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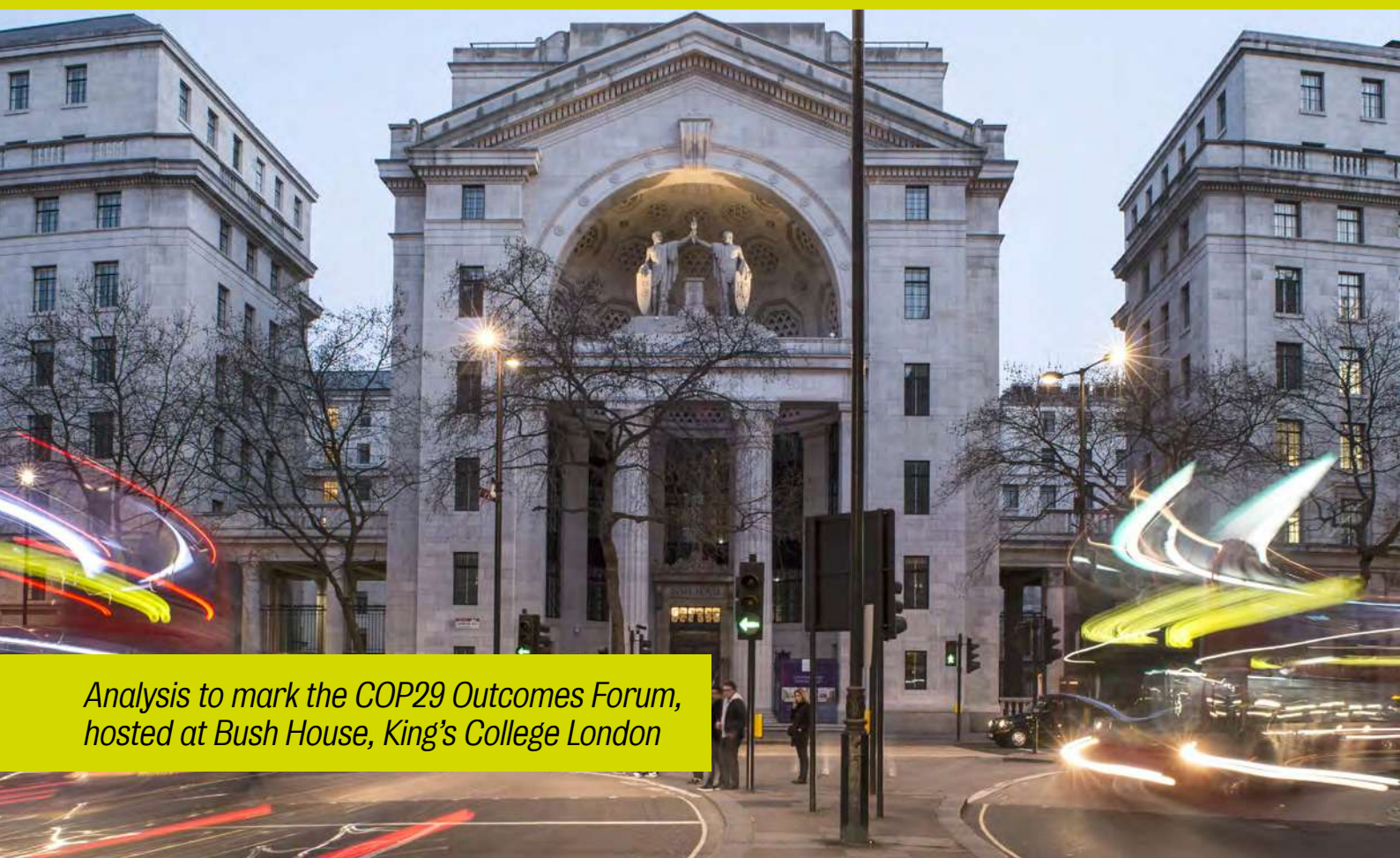
COP29

Outcomes, implications and public perceptions of the climate threat

December 2024



Analysis to mark the COP29 Outcomes Forum, hosted at Bush House, King's College London

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Foreword

The Rt Hon Chris Skidmore OBE
Chair, Climate Action Coalition

The COP Outcomes Forum provides a unique opportunity in the climate policy calendar to reflect and look backwards at the outcome of one COP, at the same time as look forward to the future, and outline the expectations for the forthcoming year and the COP ahead. The Outcomes Forum meets this year for its second year, with its purpose of bringing not just the climate community in London together, but the ambassadorial community for which the UK's capital city provides an equally unique opportunity to engage with the experiences and expectations of those countries represented at COPs.

This year's COP Outcomes Forum looks both back at the achievements of COP29 in Azerbaijan, at the same time as looking forward to the opportunities of COP30 in Belem, Brazil. Of course, it is important to recognise that Azerbaijan's Presidency of COP29 did not end with the conclusion of the formal proceedings of the UNFCCC meeting: Azerbaijan's Presidency has indeed just begun, and with it come the joint responsibilities and opportunities to demonstrate why climate action remains vital.

The COP Outcomes Forum 2024 brings together not only panel discussions to focus on both what has been achieved, and what will need to be achieved in 2025; keynote speeches from the IPCC Chair Sir Jim Skea, the Secretary General of the Commonwealth, Baroness Patricia Scotland, and the former Executive Secretary of the UNFCC, Patricia Espinosa, provide an unrivalled perspective on the outcome of COP29 and the potential of COP30 from leading figures in the scientific world, the intergovernmental ecosystem of nations most likely to be affected by climate change, and the UN itself.

The key announcements of COP29, including the New Collective Quantified Goal on climate finance of $1.3 trillion annually to be spent by 2035, including $300 billion annually for developing countries, and the agreement to Articles 6.2 and 6.4 of the Paris Rule Book are perhaps what COP29 will be remembered for. Yet many other initiatives outside the formal UNFCCC process were either agreed or begun, that highlight the opportunity that the convening power COP can deliver, ensuring that it is a gathering greater than the sum of its parts. For the UK, this included further announcements on the Global Clean Power Alliance, with potential partnership work with Brazil, and the publication of a new ambitious National Determined Contribution of 81% emissions reduction by 2035 on 1990 levels.

In between COP29 and COP30, other countries will also be required to publish their new, revised, NDCs 3.0 to be formally agreed at Belém in November 2025. These are due to be submitted in February 2025, and will likely be the critical moment of reckoning for climate policy next year.

Whether all countries who have previously submitted NDCs at COP26 in Glasgow will continue to do so for COP30 in Brazil is a different matter. COP29 took place against the backdrop of the US Presidential election, where climate related policy had been a clear dividing line between parties. With President-elect Trump having confirmed that he intends to pull the USA once more out of the Paris Agreement, any agreed outcome at COP29 was

going to be foreshadowed by the potential lack of future participation by both the largest investor in green and clean technologies and the largest emitter of carbon dioxide emissions.

Without US involvement in the Paris process, and with others such as Argentina pulling their delegation from the COP talks, the future outcomes of COP hang in the balance. Yet a deal at COP29 was better than no deal: globally, countries recognise not only the vital importance of taking climate action to reduce emissions and mitigate climate change, and adapt to existing warming, they also understand that there is no turning back on the energy transition. Solar power is expanding exponentially, at the same time as the costs of renewable technologies coming down sharply to be cost-competitive with fossil fuels. China, having previously announced that it would be net zero in 2060, is now on track to deliver net zero by 2050.

Neither net zero, nor the energy transition, nor indeed wider climate action will be delivered by talks and negotiation alone. COPs provide direction, inspiration and influence, yet the delivery and implementation of policy lies with national governments, business, industry and the establishment of new net zero markets. It was for this reason that Secretary John Kerry launched the Climate Action Coalition earlier this year at the Guildhall at London Climate Action Week, in order to focus on real world, real economy, solutions to deliver recognisable and achievable solutions at scale to meet our climate commitments, not for 2050 but also for meeting the trebling of renewables and doubling of energy efficiency measures as set out at COP28 in Dubai.

Having already held meetings with Germany's Climate Envoy Secretary Jennifer Morgan, and Catherine McKenna, Chair of the UN Director General's Net Zero Taskforce, the Climate Action Coalition focused its attention at COP29 on this real-time delivery opportunity: we held roundtables with Vanessa Chan, the US Department of Energy's Director of Commercialisation, Chris Stark, the Head of UK Mission Control, tasked with delivering the UK's net zero power mission by 2030, and Simon McWhirter, the Deputy CEO of the UK Green Building Council and now co-chair of the Built Environment Taskforce of the Climate Action Coalition.

The importance of demonstrating not only why climate action needs to be taken, but what can and should be done now to make that action a reality will be a central mission of the Climate Action Coalition. Yet this cannot be delivered without both public acceptance and support for the energy transition and the opportunities that decarbonisation can bring.

With the recent political developments in the US in mind, new polling conducted by Ipsos on behalf of King's College London and the Climate Action Coalition, comparing the views and perceptions of members of the public both in the UK and the US- the first of its kind since the US Presidential Election- reveals important difference yet also similarities between the public perception and experience of the energy transition, that provides useful reflections for policy makers tasked with building support for net zero and the energy transition.

The polling was conducted in the UK between 16-17 November 2024, through contact with 1,072 people aged 18-75. This was compared to a similar poll conducted between 7-9 December 2023, on 1,083 people aged 18-75. US base: 1,031 people aged 18+, 16–17 Nov 2024. We have published the findings of the polling in the report, *Climate change Perceptions of the problem and the progress being made in Britain and the US*.

Most striking, perhaps, is the fact that in the UK, the percentage stating that climate change is the single most important problem facing the country, or one of the most important

problems, has risen between 2023 and 2024 from 46% to 52%. At the same time however, the percentage of respondents stating that climate change is not important at all has risen from 5% to 8%. In contrast, in the US, where only 2024 data is available, the combined percentage of respondents stating that climate change is either the single most important problem or one of the most important problems is 39%, some 13 percentage points lower than the UK. Equally, 21% of US respondents believe that climate change is either not important at all, or not very important, compared to 14% in the UK.

The discrepancy in public opinion between the US and the UK is also striking when analysing the perception of climate change among supporters of political parties. In the UK, Labour voters are most likely to consider climate change as either the most or one of the most important problems, totalling 64% of Labour voters, though still 47% of Conservative voters also consider climate change the most or one of the most important problems also. Nearly a third of Reform voters, 32%, however, consider climate change not to be important at all, in stark contrast to 1% of Labour voters and 9% of Conservative voters. This is the highest proportion of any political party in the UK or in the US- where 17% of Republican voters consider climate change not an important issue. Yet still, of Reform voters, nearly a quarter, 24%, consider climate change to be the most important or one of the most important issues facing the UK.

For the US, the divides between the two mainstream parties are even more polarised and stark. 66% of Democrat voters consider climate change the most important or one of the most important problems, compared to 15% of Republican voters: in contrast, 40% of Republican voters believe that climate change is not important at all or not very important. While the polling points to these important distinguishing factors between the UK and the US, there are also interesting areas of commonality: in both countries, women are twice as likely to consider climate change an important issue; in both countries there is also a significant minority (18% in US and 15% in UK) that consider the effects of climate change to have been over-exaggerated; in both countries also, more people are pessimistic rather than hopeful that we can combat climate change, though in the UK, more people are both more hopeful and more pessimistic than the US, where there is a larger number of those uncertain.

The polling also provides a fascinating insight into what will drive people to make changes to deliver climate action and emissions reduction: in both the UK and the US, potential cost savings feature prominently as the number one driver of what would influence people to adapt, with 47% of those polled in the UK and 42% in the US highlighting this as a priority. Practicality and better information about how to implement changes featured more prominently in the UK compared to the US- 37% compared to 30%- yet what also united both countries was the agreement that celebrity or public figures being involved in advocating for climate action had the least possible impact on people's decisions: 10% in the UK considered that this would influence their decisions, compared to 4% in the US.

What is clear from the polling released today is that both in the UK and the US, while there is a risk of increased polarisation on climate change issues, in particular with 55% of those polled who believed they received too much information on climate change agreed that climate change is being used to put forward a political agenda, compared with 45% in the UK, there also remains uncertainty about the future, and a willingness for further action. I hope that the more detailed findings from this polling can be utilised by policy makers to better understand how to work with, and not against, the grain of public attitudes and opinion, to ensure that there can be greater understanding of how net zero and the energy transition can and will be an opportunity and not a cost.

Already it seems that 2024 will be the warmest year on record: beating only the previous record set in 2023. Global temperature rises are currently 1.7% above pre-industrial levels, and while it will not be confirmed until the end of the decade, it seems that the hope of limiting global warming to 1.5 degrees centigrade as set out in the Paris Agreement is fading fast.

2025 will mark the tenth anniversary of the Paris Agreement, a year in which all nations will need to step up their ambition to deliver if we are to hope to keep global temperatures even beneath 2 degrees also set out in the Agreement. Yet hope is not a strategy, while ambition remains just words on a page: what matters is action, action that can only be delivered and implemented across all nations, day in day out: as another COP ends, the hard work continues now across governments, across business and across borders, taking people with us and building the coalitions we need for the future.

COP29: Outcomes and implications

David Carlin
Visiting Research Fellow, King's Business School

Climate action at a crossroads

With global temperatures nearing 1.5˚C above pre-industrial levels this year, COP29 in Baku, Azerbaijan, arrived at a pivotal moment in our fight against climate change. Delegates from nearly 200 nations gathered to make progress on scaling climate finance, reducing fossil fuel usage, and operationalising key aspects of the Paris Climate Agreement.

After a marathon set of negotiations over two weeks, the final text reflects some incremental progress in climate finance commitments, carbon market structures, and transparency. However, as the world races towards dangerous levels of warming, incrementalism is no longer enough.

From the modest increase in funding for developing nations to the inability to progress on phasing out fossil fuels, Baku fell short of the transformative agreement hoped for by many climate campaigners. This briefing dives into the final texts and provides a primer on what was agreed, what remained unresolved, and where the world goes from here, with a critical COP30 looming in 2025.

Climate finance: a $300 billion 'core' commitment

As expected, climate finance was a central theme at COP29, which many billed as the 'Finance COP'. Parties arrived in Baku with the aim of agreeing to a New Collective Quantified Goal (NCQG) on climate finance. The prior goal was set over a decade ago and promised $100 billion in climate finance from developed nations to developing ones. However, it took years for this number to be reached, and when it was, much of the finance took the form of market-rate mechanisms that increased indebtedness in developing nations.

In the final hours of COP29 debates raged over what the new commitment would be from developed nations. At one point, many developing nations walked out in protest. For a time, it seemed that a deal might not be reached at all. Yet, by the end of COP29, the delegates salvaged a deal to increase climate finance from developed nations to $300 billion annually by 2035. This marks a fraction of the trillions needed by developing nations to meet their climate mitigation and adaptation needs, but it is a step forward.

While the final text also referenced a broader ambition to mobilize $1.3 trillion annually from all sources by 2035, including private finance, the mechanisms for achieving this remain vague. The recognition of private finance as critical to scaling up climate action is promising, but without clearer strategies for mobilisation, the gap between pledges and implementation will persist.

Fossil fuels: ambiguity and missed opportunities

While stronger language around the transition from fossil fuels made its way into draft texts, the final text was little changed from that agreed upon at COP28 in Dubai. That text referred to the 'phase-down of unabated coal power' and 'phasing-down inefficient fossil fuel subsidies'. Activists and vulnerable nations were understandably livid at the failure to garner stronger commitments on the reduction of fossil fuel use, noting that, after 29 COPs, fossil fuels are barely referenced despite being the primary driver of global emissions.

This failure to address fossil fuels underscores the disconnect between the urgency of the climate crisis and the incremental nature of international negotiations such as the COP process.

Adaptation and loss and damage: progress and gaps

At COP29, adaptation was a contentious yet central area of discussion. The conference put significant focus on operationalising the Global Goal on Adaptation (GGA), established to guide countries in protecting people and ecosystems from the impacts of climate change. COP28 in Dubai had launched the UAE-Belém framework, a two-year work programme featuring thematic targets from water security to preserving cultural heritage. The framework also included a mandate to develop indicators for measuring adaptation progress.

COP29 represented the halfway point of this programme, but negotiations underscored the deep divisions among parties. A critical sticking point was the inclusion of indicators for 'means of implementation' (MOI), widely interpreted as referring to adaptation finance expectations. Developed nations challenged the MOI language, and in the final text it was softened to include 'enabling factors for the implementation of adaptation'.

Progress was also made on operationalising the Loss and Damage Fund, with initial disbursements expected by mid-2025. The fund was established at COP28 to provide climate disaster relief for vulnerable nations. However, the agreed New Collective Quantitative Goal (NCQG) does not include money for the Loss and Damage Fund, leaving developing nations questioning how sufficient resources will be secured. In the words of UN Secretary-General Antonio Guterres, current loss and damage commitments do not 'come close to righting the wrong inflicted on the vulnerable'.

While these outcomes reflect progress, they also highlight the need for greater ambition. Adaptation finance and support for loss and damage must be scaled up to address the growing challenges faced by the most vulnerable nations.

Carbon markets: a boost for credibility

Carbon markets, governed under Article 6 of the Paris Agreement, were a bright spot at COP29. Delegates finalised guidance for Article 6.2, which covers country-to-country emissions trading approaches, referred to as internationally transferred mitigation outcomes (ITMOs). The final text clarifies the use of ITMOs and prevents double-counting of emissions reductions.

Delegates also reached a consensus on implementing Article 6.4, which governs international carbon markets. The EU referred to the agreement as the 'rulebook on carbon markets', and it should go a long way toward rebuilding trust in carbon markets, which have been rocked by credibility issues in recent years. COP29 created a UN-backed framework for carbon markets and credits to follow that is aligned with 'the best available science'.

These agreements are expected to drive more funding into carbon markets, supporting conservation efforts, nature-based solutions, and carbon storage initiatives. However, experts caution that robust enforcement mechanisms will be essential to maintain the integrity of these markets.

Wins on transparency and accountability

COP29 marked another win for transparency, with enhanced reporting requirements for emissions, climate finance, and adaptation progress. Several nations submitted their first Biennial Transparency Reports (BTRs), offering detailed insights into their emissions trajectories and efforts to meet their Nationally Determined Contributions (NDCs), which are country-specific commitments under the Paris Agreement for emissions reductions.

This focus on transparency aligns with pre-summit calls from public, private, and civil society actors for more robust reporting frameworks. These measures are critical to ensuring progress on climate goals and ensuring that market and governmental actors have the information they need to make informed decisions about climate finance.

Looking ahead: COP30 in Belém

As the stage shifts to COP30 in Belém, Brazil, the coming year will be critical for translating commitments made at COP29 into action. At the national level, the central focus of COP30 will be the submission of updated NDCs. While a few countries have already submitted their targets, most nations will do so in the months ahead.

Some hopeful signs have come from host nation Brazil, which committed to a 66% reduction in emissions by 2035 from 2005 levels, and the UK, which has pledged an 81% reduction by 2035 from 1990 levels. These targets are promising, but their success will depend on clear sectoral strategies and financing mechanisms to support implementation.

COP30 offers a critical opportunity to bridge the gap between ambition and action, particularly as the $300 billion NCQG begins to take shape. Ensuring these financial commitments translate into tangible progress on adaptation, mitigation, and loss and damage will be key to meeting the goals of the Paris Agreement.

From incrementalism to transformative change

COP29 saw progress on increasing climate finance commitments, operationalising adaptation frameworks, and strengthening carbon markets and transparency. Yet, the summit also highlighted the enduring challenges of confronting climate change in a polarised world. The election of Donald Trump in the United States will be a blow to international collaboration on

climate in the years to come, as he has pledged to once again withdraw America, the world's largest economy and second largest emitter, from the Paris Agreement.

The climate crisis demands systemic change, and the COP process appears incapable of delivering it. Limitations include the need for unanimous agreements, outdated developed and developing country classifications, and an overly broad agenda. Until these issues are addressed, climate change will continue to outpace climate progress. Leaders such as former UN Secretary-General Ban Ki Moon and former UN climate chief Christiana Figuerres have joined the chorus calling for COP reform.

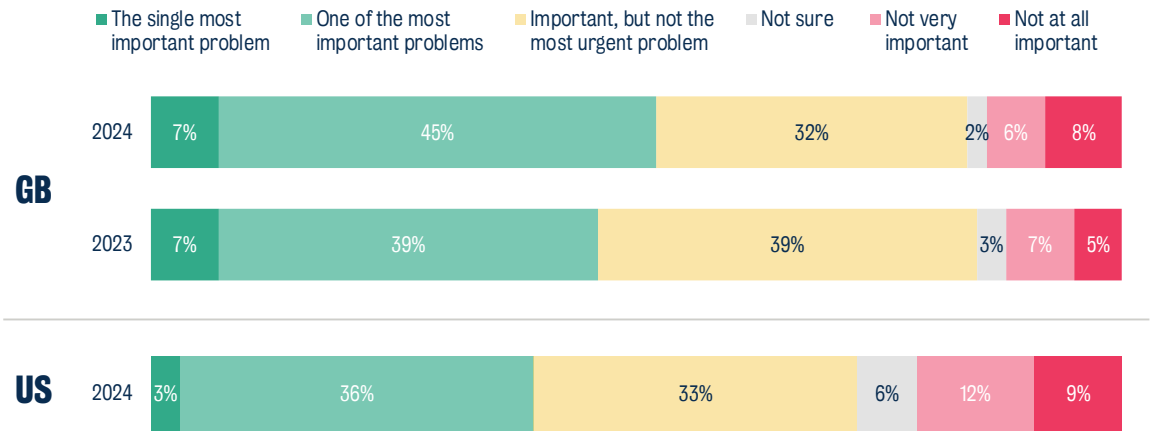
Hopefully the updated national climate pledges (NDCs) released in the months ahead will spur more transformative change ahead of COP30. However, without concerted action, the window on 1.5˚C is likely to close for good.

Climate change: perceptions of the problem and the progress being made in Britain and the US

1. Climate change: perceptions of the scale of the problem

52% of Britons say climate change is at least one of the most important problems the country is facing – compared with 39% who say the same in the US

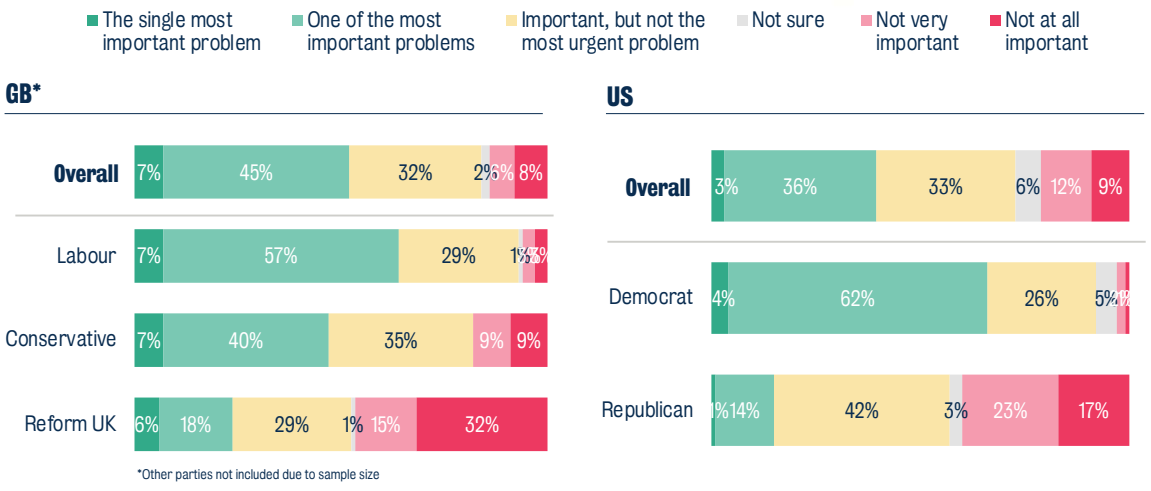
Compared to all the other problems facing the UK/US, would you say that climate change is...



GB base: 1,072 people aged 18-75, 15–17 Nov 2024, and 1,083 people aged 18-75, 7–9 Dec 2023. US base: 1,031 people aged 18+, 15–17 Nov 2024 4

Labour and Conservative voters are much less divided than Democrats and Republicans on the importance of climate change, while Reform UK voters are least likely to see it as a problem in Britain

Compared to all the other problems facing the UK/US, would you say that climate change is...



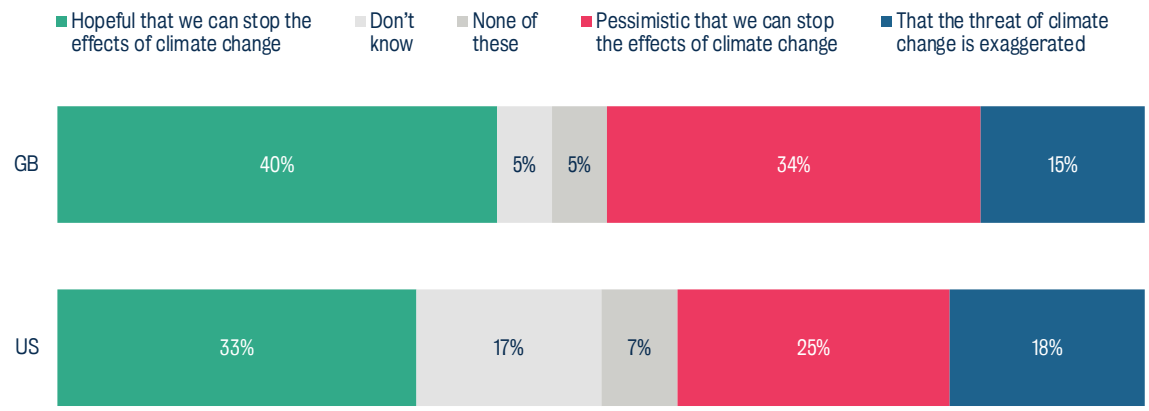
*Other parties not included due to sample size

GB base: Labour (369), Conservative (133), Reform UK (111) aged 18-75, 15–17 Nov 2024. US base: Democrat (346), Republican (318), aged 18+, 15–17 Nov 2024 5

2. Optimism, pessimism and progress

In both Britain and the US, people are slightly more optimistic than pessimistic that we can stop the effects of climate change – but a notable minority in both nations feel the threat is exaggerated

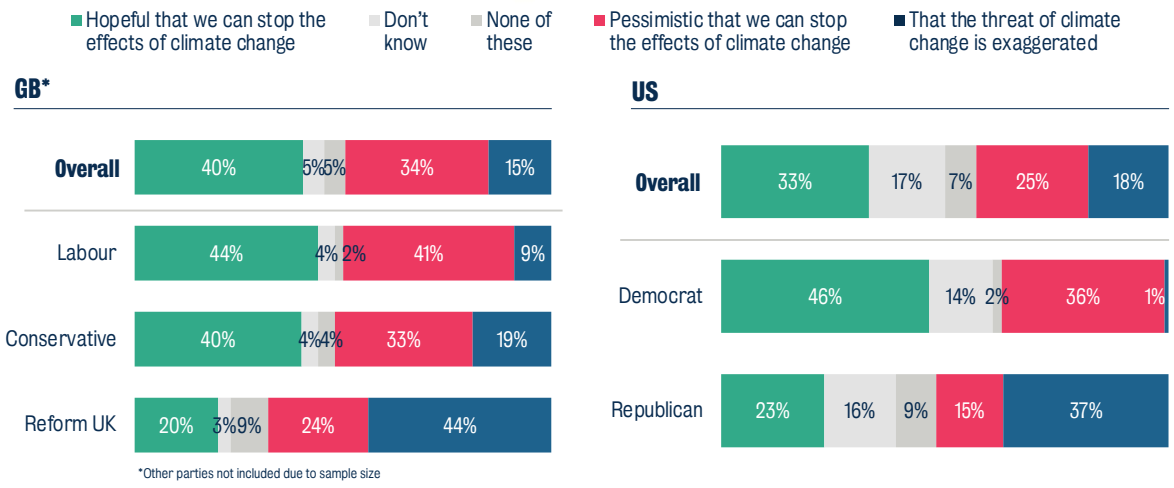
Thinking about all the information you see on climate change, overall, which of the following, if any, is closest to how you feel from seeing this information?



GB base: 1,072 people aged 18-75, 15–17 Nov 2024. US base: 1,031 people aged 18+, 15–17 Nov 2024 7

There is a much bigger partisan divide between supporters of the two main parties in the US than in Britain, while Reform UK voters are by far the most climate-sceptical in Britain

Thinking about all the information you see on climate change, overall, which of the following, if any, is closest to how you feel from seeing this information?

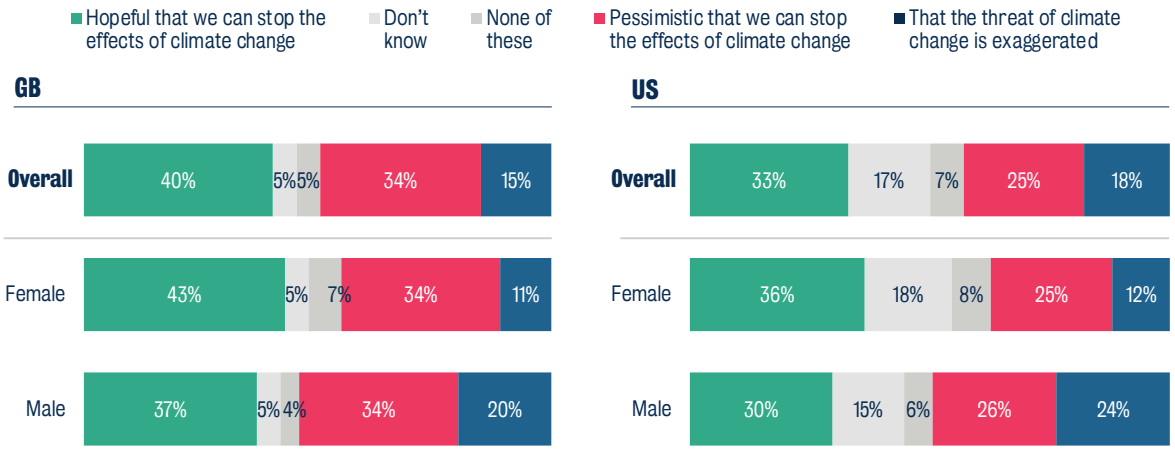


*Other parties not included due to sample size

GB base: Labour (369), Conservative (133), Reform UK (111) aged 18-75, 15–17 Nov 2024. US base: Democrat (346), Republican (318), aged 18+, 15–17 Nov 2024 8

In both countries, men are around twice as likely as women to say the threat of climate change is exaggerated

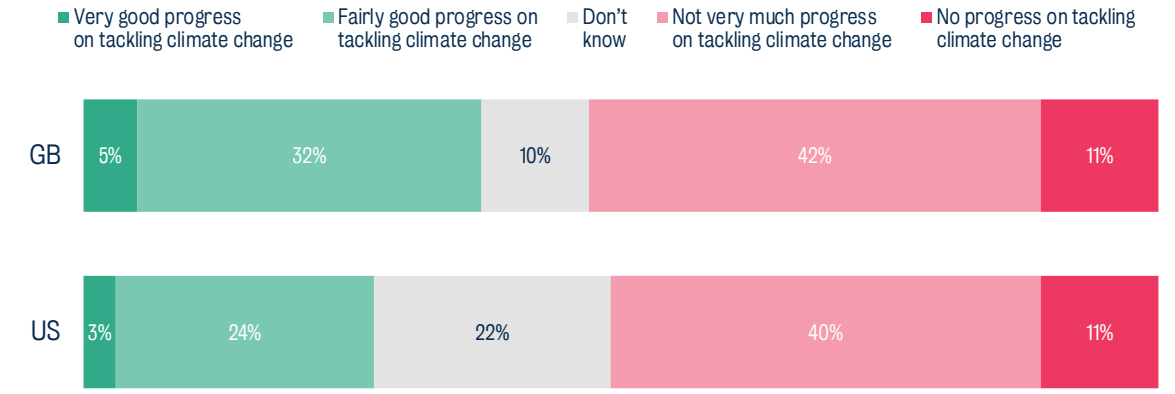
Thinking about all the information you see on climate change, overall, which of the following, if any, is closest to how you feel from seeing this information?



GB base: Women (544), men (508) aged 18-75, 15–17 Nov 2024. US base: Women (510), men (521) aged 18+, 15–17 Nov 2024 9

More people are negative than positive about the progress their nation is making in tackling climate change

Thinking about climate change, do you personally think that the UK/US is making...

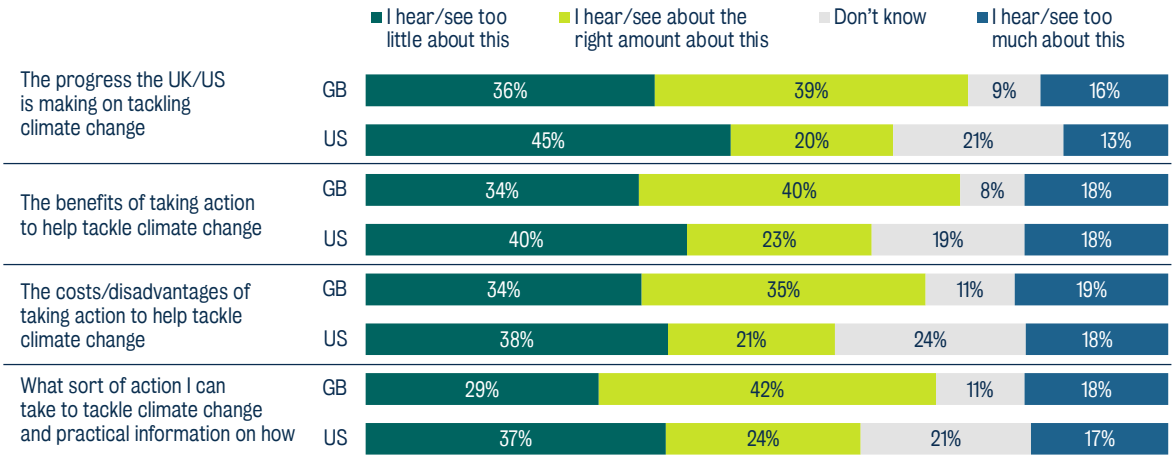


GB base: 1,072 people aged 18-75, 15–17 Nov 2024. US base: 1,031 people aged 18+, 15–17 Nov 2024 10

3. Information on tackling climate change

Britons are much more likely than Americans to feel sufficiently informed about actions that can be taken to tackle climate change

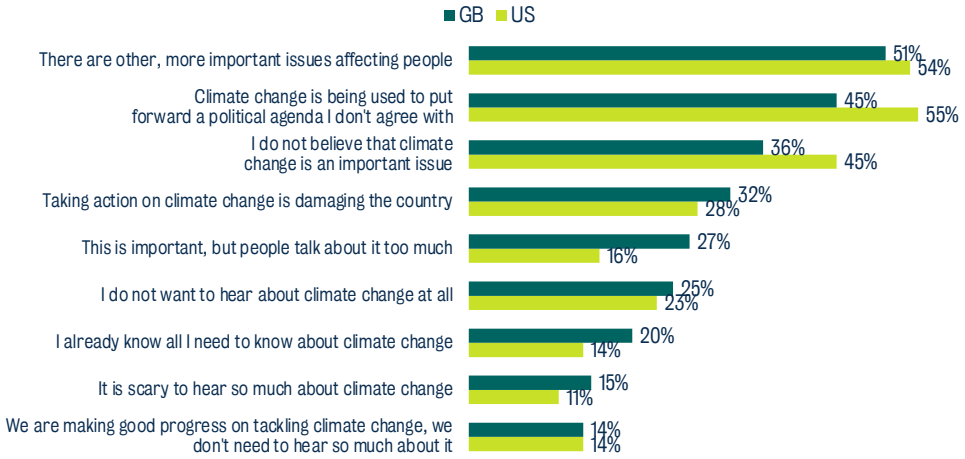
Thinking about all the information you hear and see on climate change (for example in the media, online, from businesses, or from national and local government), do you think you hear and see too much, too little, or about the right amount about each of the following?



GB base: 1,072 people aged 18-75, 15–17 Nov 2024. US base: 1,031 people aged 18+, 15–17 Nov 2024 12

Among those who say they receive too much information about their country's progress in tackling climate change, around half say it's because climate change is being used to advance a political agenda they don't agree with

You said you receive too much information about the progress the UK/US is making on tackling climate change. Why do you say this? Please select all that apply.

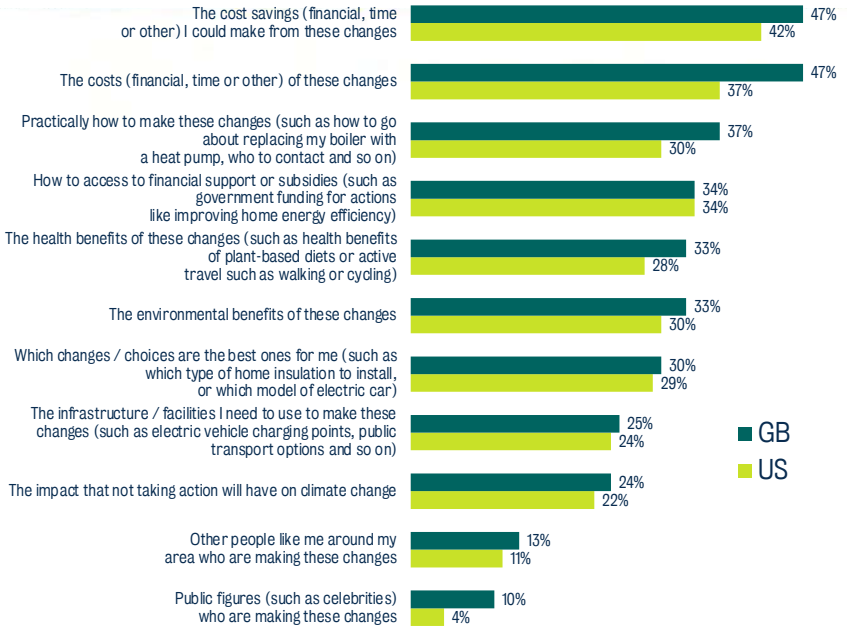


GB base: 163 people aged 18-75 who said they receive too much information, 15–17 Nov 2024. US base: 133 people aged 18+ who said they receive too much information, 15–17 Nov 2024 13

When weighing up whether to make personal changes to help tackle climate change, information about potential costs and savings is what people are most interested in receiving

There are lots of different things that people may want to do to help tackle climate change (such as eating a plant-based diet, making energy efficiency improvements to their home, installing a heat pump to heat their home, buying an electric vehicle and so on).

Which, if any, of the following types of information would most help you or your household to make these types of changes? Information about.... Please select all that apply.



GB base: 1,072 people aged 18-75, 15–17 Nov 2024. US base: 1,031 people aged 18+, 15–17 Nov 2024 14

Survey details

Great Britain

Ipsos interviewed a representative sample of 1,072 GB adults aged 18-75. Interviews were conducted online from 15–17 November 2024. Data are weighted to match the profile of the population. All polls are subject to a wide range of potential sources of error.

United States

This Ipsos poll was conducted November 15-17, 2024, by Ipsos using the probability-based KnowledgePanel®. This poll is based on a representative probability sample of 1,031 adults age 18 or older.

The survey was conducted using KnowledgePanel, the largest and most well-established online probability-based panel that is representative of the adult US population. Our recruitment process employs a scientifically developed addressed-based sampling methodology using the latest Delivery Sequence File of the USPS – a database with full coverage of all delivery points in the US. Households invited to join the panel are randomly selected from all available households in the U.S. Persons in the sampled households are invited to join and participate in the panel. Those selected who do not already have internet access are provided a tablet and internet connection at no cost to the panel member. Those who join the panel and who are selected to participate in a survey are sent a unique password-protected log-in used to complete surveys online. As a result of our recruitment and sampling methodologies, samples from KnowledgePanel cover all households regardless of their phone or internet status and findings can be reported with a margin of sampling error and projected to the general population. KnowledgePanel members receive a per survey incentive, usually the equivalent of $1 (though for some it is $2) in points, that can be redeemed for cash or prizes. A prenotification email for this study was sent prior to field. Panelists receive a unique login to the survey and are only able to complete it one time. No reminder emails were sent for this study.

The margin of sampling error is plus or minus 3.3 percentage points at the 95% confidence level, for results based on the entire sample of adults. The margin of sampling error takes into account the design effect, which was 1.17. There may be other unmeasured non-sampling error in this or any poll. In our reporting of the findings, percentage points are rounded off to the nearest whole number. As a result, percentages in a given table column may total slightly higher or lower than 100%. In questions that permit multiple responses, columns may total substantially more than 100%, depending on the number of different responses offered by each respondent.

The study was conducted in English. The data were weighted to adjust for gender by age, race/ethnicity, education, Census region, metropolitan status, household income, party identification, race/ethnicity by gender, race/ethnicity by age, and race/ethnicity by education. The demographic benchmarks came from 2023 Current Population Survey (CPS) from the US Census Bureau. Party ID benchmarks are from the Pew NPORS 2024. The weighting categories were as follows:

- Gender (Male, Female) by Age (18-29, 30-44, 45-59, 60+)
- Race-Ethnicity (White/Non-Hispanic, Black/Non-Hispanic, Other/Non-Hispanic and 2+ Races/Non-Hispanic, Hispanic)
- Census Region (Northeast, Midwest, South, West) by Metropolitan Status (Metro, Non-Metro)
- Education (Less than High School, High School graduate or equivalent, Some College, Bachelor, Master or higher)
- Household Income (under $25K, $25K-$49,999, $50K-$74,999, $75K-$99,999, $100K-$149,999, $150K and over)
- Party ID (Republican, Lean Republican, Independent/Something else, Lean Democrat, Democrat

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