



Press Release

G77 proposed agenda item on “Matters relating to funding arrangements for loss and damage”. Adopted in the opening plenary of CoP-27 Sharm El-Sheikh, Egypt

Sharm El-Sheikh, Egypt- November 6-7, 2022

During inter-sessional work at Bonn in June this year, Pakistan, as Chair of G77 and China, proposed an agenda item on “Matters relating to funding arrangements for loss and damage”. After prolonged negotiations spread over several months an agreement was reached after hectic negotiations at the CoP-27 last night. Subsequently, the agenda item was adopted with consensus today at CoP-27 plenary.

In his remarks at the Plenary, Ambassador Munir Akram, as Chair of G77 and China, welcomed the adoption of the agenda item and highlighted that the G77 and China was united in its demand for establishment of a dedicated finance facility to provide new and additional financial support to developing countries for addressing Loss and Damage associated with the adverse impacts of climate change.

The agenda item on loss and damage was the only one out of eight additional items proposed by various groups, which was adopted by consensus. All the rest were dropped due to lack of consensus. Pakistan, as the Chair of G77 and China played a crucial role in achieving the consensus on agenda item on loss and damage finance.

The adoption of agenda item is the first step towards the establishment of an independent finance facility to address loss and damage in developing countries caused by the impacts of climate change.

The adoption of agenda is also the recognition of the fact that countries, like Pakistan, which confront climate induced disasters, should not be left to fend for themselves, dependent on the resilience of their suffering people, or the generosity or charity of friends. Climate-struck countries should be able to access resources to recover from and mitigate the impacts of climate induced disasters through a “loss and damage” financing facility.

The agreement on the agenda item on loss and damage finance is the singular achievement of this Conference.