



## COP28's Global Stocktake: A Pivotal Undertaking?

by Amara Ashfaq, *Business Analyst – at PTR Inc.*

The global stocktake, a quinquennial undertaking, functions as a meticulous inventory of worldwide initiatives in climate action and support, with its inaugural culmination slated for COP28 in a bid to influence the ensuing round of nationally determined contributions (NDCs) under the Paris Agreement, due by 2025.

Despite the Paris Agreement's commendable role in spurring near-universal climate action and fostering global cooperation, a palpable mitigation gap persists. Current global emission trends veer off the trajectory required to cap the temperature rise at 1.5°C. Simultaneously, efforts in climate change adaptation fall short, lacking the necessary depth to effectively grapple with the multifaceted challenges posed by the evolving climate landscape.

The stocktake, aligning with the scientific consensus from the UN's Intergovernmental Panel on Climate Change (IPCC), underscores the urgency of peaking greenhouse gas emissions before 2025 and achieving a 43% reduction by 2030 to adhere to the 1.5°C target. Crossing this threshold, as warned by the IPCC, could unleash severe climate change impacts, making the findings from the global stocktake's technical report, unveiled in September, a stark reminder of the pressing nature of our circumstances and a compelling call to action.

Beyond its procedural dimensions, the stocktake assumes the role of a transformative catalyst, with its efficacy contingent on the response from nations as Parties to the Paris Agreement. Its transformative potential lies in nations showcasing heightened ambition and accelerating climate action initiatives. A pivotal workshop held in October in the United Arab Emirates brought together Parties and civil society to engage in constructive dialogues on the stocktake's outputs. The first global stocktake, with its revelations and insights, is poised to conclude at COP28.

During the conference's initial week, the stocktake's High-Level Committee will curate a series of high-level events. These discussions are anticipated to inform the political outcome, consolidating key messages, identifying opportunities, showcasing good practices, and delineating challenges that can collectively amplify global climate action and support. This multifaceted endeavor converges with the overarching goal of assisting governments in formulating more ambitious national climate action plans, due for submission in 2025. The stocktake, therefore, emerges as a linchpin in shaping the discourse and trajectory of global climate initiatives in this pivotal decade.

**Contact:**

([sales@ptr.inc](mailto:sales@ptr.inc))