

POLICY CENTER

# COP30 Key Developments

December 2025

BAIN & COMPANY 

# Summary | COP30 context and progress

- **Overall context on global warming:** Leading scientists released their updated forecasts on global warming in the run-up to COP. This year's estimates put us on a 2.4–2.5°C path, well in excess of the Paris Agreement's 1.5°C target but well below the 4°C pathway projected prior to the international agreement. The world is now reckoning with the implications of this continued warming; while investment continues in clean technology to abate emissions, building resilience to a warming world is clearly on the minds of both government and business.
- **Policy progress looks different across the globe:** Given different natural assets and geopolitical objectives, it is clear there are no “cookie-cutter” policies to be applied across major emitting geographies, including China, the US, Europe, India, and Brazil. Each country plans to meet its commitments in unique ways, ranging from direct investment to standards to incentives. It has never been more important for corporates to monitor signals and navigate this complex landscape. Winning strategy will be based on the interplay between policy, technology (cost), and customer dynamics.
- **Business-led coalitions are increasingly visible and pushing to maintain transition momentum:** Organizations including Bain partners WBCSD, Sustainable Markets Initiative, SBCOP, and World Economic Forum are creating valuable platforms to accelerate public-private collaboration, with a focus on execution, investment models, and standards setting. These initiatives are essential to advancing the COP “action” agenda, which this year resulted in substantial international commitments, including pledges to scale up energy efficiency, renewable energy, sustainable fuels, and forest protection.

# Summary | Three areas where we saw the most concrete commitments and action at the “Amazon COP”



**Financial innovation:** From blended finance to carbon markets, innovative finance is opening pathways to close the execution gap. Private investors are looking for business models that turn decarbonization into cash flow and are pushing harder on physical risk data and net zero plans, especially in emerging markets. At COP, we saw a proposal to scale climate finance to at least \$1.3 trillion annually by 2035, aiming to align public and private flows with global climate goals. We also saw the launch of a Global Climate Finance Accountability Framework to enhance transparency and credibility in climate funding.

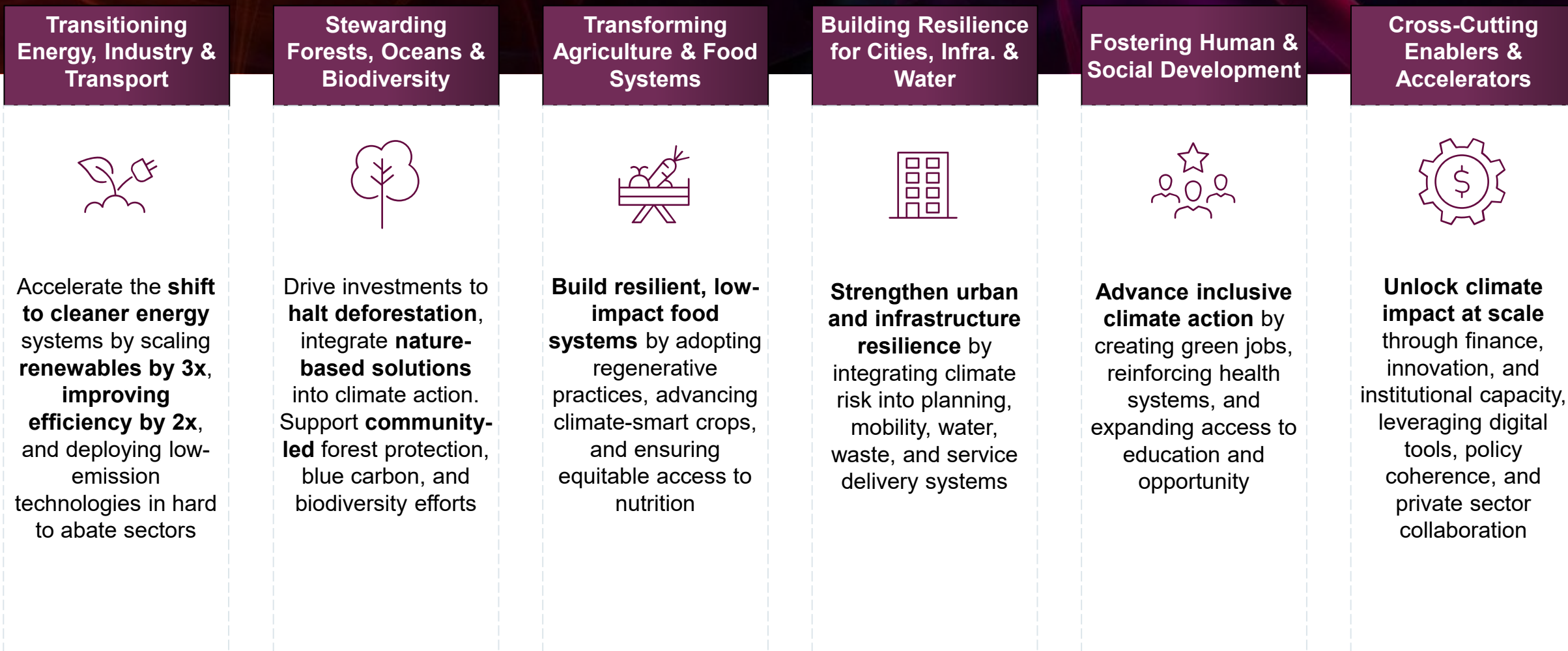


**Agriculture and sustainable fuels:** COP saw a range of ambitious commitments in food systems and bio-based energy. New initiatives included UNEP’s pledge to halve food waste by 2030, Brazil’s RAIZ program to restore farmland, and a collaboration between Brazil and the UK on fertilizer emissions. COP30 also saw the “Belém 4x” pledge to quadruple sustainable fuel production and use by 2035. For both food and fuel, building resilience and circularity into operations and supply chains is key, as is exploring new opportunities in regenerative agriculture.



**Resilience:** COP 30 had a strong focus on adaptation finance, climate-resilient infrastructure, and nature-based solutions. The Belém Action Mechanism was launched to support inclusive climate transitions. This year, the Fund for Responding to Loss and Damage became operational, with its first call for funding requests to support vulnerable countries suffering climate-induced losses. Additionally, COP30 elevated the focus on nature finance, reflected in the launch of Tropical Forest Forever Facility (TFFF), aiming for ~\$25 billion public and ~\$100 billion private capital to fund long-term, returns-based forest protection.

# The COP30 agenda was structured around six thematic axes





# COP30 presidency focused on progress in several areas across these themes

## 1 Transitioning Energy, Industry, and Transport

- **Tripling renewables** and **doubling energy** efficiency
- Accelerating zero- and **low-emission technologies** in hard to abate sectors
- Ensuring **universal access** to energy
- **Transitioning away** from fossil fuels in a just, orderly, and equitable manner

## 2 Stewarding Forests, Oceans & Biodiversity

- Investments to halt and **reverse deforestation** and forest degradation
- Efforts to **conserve, protect, and restore** nature and ecosystems with **solutions for climate, biodiversity, and desertification**
- Efforts to **preserve and restore oceans** and coastal ecosystems

## 3 Transforming Agri. & Food Systems

- **Land restoration** and **sustainable agriculture**
- More **resilient, adaptive, and sustainable food systems**
- **Equitable access** to adequate **food** and **nutrition** for all

## 4 Building Resilience (Cities, Infra. & Water)

- **Multilevel governance**
- Sustainable and resilient **constructions and buildings**
- **Resilient urban development**, mobility and infrastructure
- **Water management**
- **Solid waste management**

## 5 Fostering Human & Social Development

- Promoting resilient **health systems**
- Reducing the effects of climate change on **eradicating hunger and poverty**
- **Education, capacity building, and job** creation to address climate change
- **Culture, cultural heritage protection & climate action**

## Cross - Cutting Financing

- Climate and **sustainable finance**, mainstreaming climate in investments and insurance
- **Finance** for adaptation
- Climate and **trade**
- Harmonization of **carbon markets** and **carbon accounting standards**

## Cross - Cutting Technology

- **Bioeconomy and biotechnology**
- Reduction of **non-CO<sub>2</sub> gases**
- **AI, Digital Public Infrastructure**, and digital technologies

## Cross - Cutting Capability Building

- **Governance**, state capacities, and **institutional strengthening** for climate action, planning, and preparedness
- **Information integrity** in climate change matters
- Climate-integrated **public procurement**
- **Innovation, climate entrepreneurship**, and small and micro businesses

# Progress was uneven across these objectives

## 1 Transitioning Energy, Industry, and Transport



- Sustained **decarbonization momentum** via NDCs, although not aligned with 1.5°C Paris target
- No **fossil fuel phase-out** roadmap, despite support from 80+ countries

## 2 Stewarding Forests, Oceans & Biodiversity



- Concrete investments in conservation of **forests through launch of Tropical Forest Forever Facility (TFFF)**
- Roadmap to **halt deforestation by 2030** stalled

## 3 Transforming Agri. & Food Systems



- Global initiatives and investments in **land restoration (RAIZ)** announced
- **Formal agriculture negotiations** deferred to 2026

## 4 Building Resilience (Cities, Infra. & Water)



- Nations commit to promoting **sustainable infrastructure and integrating multilevel governance**

## 5 Fostering Human & Social Development



- Multiple declarations announced on **just transition mechanism**, mitigating **unequal climate-related impacts on health and hunger**

## Cross - Cutting Financing



- **Targets on adaptation finance**, coalition to standardize **carbon markets** announced; funding for 'Baku-to-Belém roadmap' and 'Fund for Responding to Loss and Damage' remains uncertain

## Cross - Cutting Technology



- Shared **digital infrastructure**, a green digital action hub, and a **super-pollutant accelerator** launched

## Cross - Cutting Capability Building



- **Public sustainable procurement declaration**, **climate information integrity pledge**, and a climate data facility to close observation gaps launched

### Progress legend

Consensus/agreement on most of the stated objectives



Consensus/agreement on some stated objectives



Limited consensus across objectives



# Transitioning Energy, Industry, and Transport

Overall progress:



## Key objectives:



Transitioning away from fossil fuels in a just, orderly, and equitable manner



Tripling renewables and doubling energy efficiency



Accelerating zero- and low-emission technologies in hard to abate sectors



Ensuring universal access to energy

## Strong momentum on renewables, green industry; no global agreement on a fossil fuel phase-out plan

### Key announcements

- **Strong decarbonization momentum**, with 119 NDC<sup>1</sup> updates (~74% global emissions) putting the world on track for a ~15% cut by 2035 (vs. 10% pre-COP)
- **Sustainable fuels pledge (“Belém 4X”)** supported by 23 countries to quadruple global sustainable biofuel use by 2035 (vs. 2024) to decarbonize transport and heavy industry
- **Belém Declaration on Global Green Industrialization** unveiled with commitments from 13 countries to coordinate scaling up green industries with a work program due by COP31
- **Grid & energy storage commitments** include \$148 billion from UNEZA,<sup>2</sup> with 73 global utilities set to invest ~\$1.24 in grids & storage for every \$1 in renewable generation

### Setbacks/ challenges

- **No fossil fuel phase-out roadmap**: Despite support from 80+ countries, final deal (Global Mutirão declaration<sup>3</sup>) did not include a timeline to end fossil fuels
  - **“Declaration on transitioning away from fossil fuels”** signed by 24 countries, with an intergovernmental conference planned for April 2026

Legend

Major announcements/challenges

Note: 1. NDC: Nationally Determined Contributions; 2. UNEZA: Utilities for Net Zero Alliance, established at COP28 with the adoption of the UAE Declaration of Action; 3. Global Mutirão text is the official political decision adopted by the Parties at COP30 | Source: Lit. Search

# Stewarding Forests, Oceans & Biodiversity

Overall  
progress:



## Key objectives:



Reversing deforestation and forest degradation



Preserve and restoring oceans and coastal ecosystems



Tapping into economic potential of biodiversity

## Forest-finance commitments & ocean integration initiatives were announced; deforestation roadmap stalled due to lack of consensus

### Key announcements

- **Tropical Forest Forever Facility (TFFF)** fund was launched backed by 53 countries to reward countries for keeping tropical forests intact; gained broad acceptance and \$5.5 billion in commitments
  - **Scaling J-REDD+ coalition launched** to accelerate action and finance for forests at scale
- **Blue NDC Challenge** joined by 17 countries incl. Australia, Canada, France, UK to include ocean-based solutions into their climate plans; >60 countries included ocean-based actions in 2025 NDCs
- **One Ocean Partnership** launched by IUCN<sup>1</sup> with an aim to raise \$20 billion by 2030 to restore marine ecosystems & build “Regenerative Blue Economy” (~ 20M jobs) was approved in the Belém package
- Global call to action on **Integrated Fire Management & Wildfire Resilience** signed by ~50 countries

### Setbacks/challenges

- **Deforestation Roadmap Stalled:** A proposed global roadmap to halt deforestation by 2030, backed by over 90 countries, was not included in the final COP30 agreement
  - The road map was the first-ever joint climate and biodiversity pact to formally align global climate, nature, and land-use goals into one unified framework

Legend

Major announcements/challenges

Source: Lit. Search



# Transforming Agriculture and Food Systems

Overall progress:



## Key objectives:



Promoting land restoration and sustainable agriculture



Decarbonizing agriculture and methane mitigation



Reduction of food wastage and equitable access to nutrition

## Financial support for restoring degraded land announced; actionable decisions on farmer inclusivity stalled

### Key announcements

- **RAIZ<sup>1</sup> accelerator launched** with an aim to restore millions of hectares of degraded farmland worldwide; backed by 11 countries incl. Australia, Canada, Germany, Japan, Saudi Arabia, and UK
- Brazil and the UK announced the **Belém Declaration on Fertilizers** to cut emissions from fertilizers production and boost nutrient-use efficiency globally by 2035
- **Initiatives for agrifood system restoration:** COP Action Agenda on Regenerative Landscapes (AARL) reported committed investments of \$9 billion to restore 210 million hectares farmland and to support 12 million farmers by 2030; TERRA<sup>2</sup> initiative launched by Brazil, FAO, IFAD, and other private organizations to promote the adoption of sustainable farming practices
- **Rice Methane Innovation Accelerator backed by philanthropic, public, and private funding** announced; targets \$100 million investment for methane-reducing solutions in rice farming

### Setbacks/challenges

- **Stalled Agriculture Negotiations:** Formal agriculture negotiations ended with no substantive outcome, as countries agreed to defer decisions to '26 due to divisions on language & priorities
  - Negotiations at COP30 were intended to set a food systems work program, funding approach, and priority actions but countries could not agree on scope, language, and responsibilities

Legend

Major announcements/challenges

Note: 1. Resilient Agriculture Investment for Net-Zero land degradation; 2. Together for the Expansion of Resilient and Restorative Agroforestry | Source: Lit. Search

# Building Resilience for Cities, Infra. & Water

Overall progress:



## Key objectives:



Resilient urban development, mobility, and infrastructure



Integrating multilevel governance



Water management



Solid waste management

## National commitments strengthen sustainable infra., water security, and multilevel governance despite stalled progress tracking & finance

### Key announcements

- **“Beat the Heat” initiative** launched to reduce heat risks for ~3.5 billion people by 2030 and integrate cooling strategies into at least 50 national climate adaptation plans; endorsed by 185 cities
- **Multilevel Governance Solutions Acceleration Plan (PAS)** launched to integrate multilevel structures into 100 countries’ NDCs<sup>1</sup> by 2028 and train 6,000 public officials in climate governance
- **Belém Call for Action on Sustainable and Affordable Housing** endorsed by over 60 governments to align housing policies with climate goals by 2035 and avoiding new construction in high-risk areas
- **Latin America & Caribbean Water Investment Programme**, led by CAF<sup>2</sup> and Global Water Partnership, launched to mobilize \$20 billion by 2030 for climate-resilient water projects including safe water access, modern irrigation, and flood protection

### Setbacks/ challenges

- **Adaptation progress tracking remains slow:** COP30 agreed on 59 voluntary, non-prescriptive Global Goal on Adaptation indicators, However, next steps on technical work on the indicators remain vague with further revisions slated for 2027
- **Limited new funding for adaptation:** High-income countries at COP30 agreed only to redirect existing climate funds, aiming to 3x share of climate finance for adaptation by 2035; no new financing

Legend

Major announcements/challenges

Note: 1. NDCs: Nationally Determined Contributions; 2. CAF: Development Bank of Latin America and the Caribbean; | Source: Lit. Search

# Fostering Human & Social Development

Overall progress:



## Key objectives:



Promoting resilient health systems



Reducing the effects of climate change on eradicating hunger and poverty



Education, capacity building and job creation to address climate change



Culture, cultural heritage protection & climate action

## Multiple declarations announced on just transition mechanism, mitigating unequal climate-related impacts on health and hunger

### Key announcements

- **Belém Mechanism for a Global Just Transition:** Supports countries in ensuring transitions to sustainable economies are just and inclusive; expected to be operational by COP31 (2026)
- **Belém Health Action Plan** was launched by 30 countries & 50 orgs, setting frameworks on surveillance systems, capacity building & policy; endorsing Parties to report progress by 2028
- **Belém Declaration on Hunger & Poverty** endorsed by 43 countries and the EU, aims to address the unequal impact of climate change via social protection, crop insurance & instruments to strengthen community resilience
  - To monitor progress, 8 measurable goals were proposed, like increasing social protection coverage by 2%/yr
- **Global Initiative on Jobs & Skills for the New Economy** launched by Brazil with the aim of creating jobs in the transition to low-carbon economy; it has a target of bringing together >20 countries by '28
- Belém Gender Action Plan, a nine-year roadmap to center women and girls in climate action, with a focus on areas like health, violence prevention, and decent work

### Setbacks/challenges

- Adoption of a process to develop a “just transition mechanism” represents meaningful progress in addressing workers’ & communities’ rights, though specific references to critical minerals & fossil fuels, which are key elements in the low-carbon economy transition, **remain areas for future alignment**

Legend

Major announcements/ challenges

Source: Lit. Search



# Cross-Cutting Enablers (Finance)

Overall progress:



## Key objectives:



Mainstreaming **climate in investments and insurance**



Harmonization of **carbon markets** and carbon accounting standards



Finance for **adaptation**



Climate and **trade**

## Momentum on adaptation finance accelerates and harmonizing carbon markets, but delivery remains slow and uncertain

### Key announcements

- **Belém Package (adopted by 195 parties) sets a new collective goal to triple adaptation finance by 2035**
  - **FINI<sup>1</sup> initiative launched** with a goal to make adaptation plans bankable, targeting \$1 trillion in project pipelines within 3 yrs; **Global Climate Finance Accountability Framework launched** to boost transparency and trust in climate finance delivery
- **Open Coalition on Compliance Carbon Markets launched** with 18 countries committing to develop common MRV<sup>2</sup> standards and share best practices for international carbon credit trading
- **New trade-and-climate dialogue<sup>3</sup> (under Belém Package)**, addressing carbon border measures, green subsidies, and just trade transitions, with findings to be reported by 2028
- **Commitments to develop national climate finance platforms through the GCF<sup>4</sup> by 13 countries and 1 region (AISCC)<sup>5</sup>** to align public, private, and international support with their climate priorities

### Setbacks/challenges

- **Funds for Baku to Belém roadmap to mobilize \$1.3T/yr by 2035 remains uncertain** with parties urging for reforms in MDBs<sup>6</sup>, concessional funding & innovative tools (e.g., guarantees, debt swaps)
- **FRLD<sup>7</sup>** opened a \$250 million project call, offering up to \$20 million per project with disbursements from mid-2026, however current pledges remain limited (~\$789 million)

Legend

Major announcements/challenges

Notes: 1. Fostering Investible National Implementation; 2. MRV: Measurement, reporting, and verification; 3. Convened by the WTO, UNCTAD, and ITC; 4. Green Climate Fund; 5. African Island States Climate Commission; 6. MDBs: Multilateral Development Banks; 7. FLRD: Fund for responding to Loss and Damage | Source: Lit. Search



## Cross-Cutting Enablers (Technology and Capacity Building)

Overall progress:



### Key objectives:

*Bioeconomy and biotechnology*

*Reduction of non-CO<sub>2</sub> gases*

*AI, Digital Public Infrastructure and digital technologies*



*Institutional strengthening for climate action*

*Climate integrated public procurement*

*Information integrity in climate change matters*



*Innovation, climate entrepreneurship, and SMEs*

## Global initiatives expand climate capacity and deploy new technologies to strengthen action and resilience

### Key announcements (Capacity building)

- **Belém Declaration on “Sustainable Public Procurement”** signed by 35 countries and committing to embed sustainability in procurement policies, expand green purchasing, and focus on local markets
- **First Declaration on Information Integrity on Climate Change** was launched, with 12 countries (incl. Brazil, Canada, some EU states) signing on to improve accuracy of climate information
  - UNESCO Global Fund for Information Integrity launched in June 2025 plans to operationalize this by supporting early warning systems for false news around climate events, and accountability standards on climate advertising
- **The WMO’s<sup>1</sup> Systematic Observations Financing Facility launched a \$200 million impact bond**, first of its kind for weather & climate data to help 30 LDCs<sup>2</sup> & SIDS<sup>3</sup> close critical climate data gaps

### Key announcements (Technology)

- **World’s first digital infrastructure for climate action launched**, engaging 30+ countries to use open digital tools for disaster response, energy, water, and climate-resilient agriculture
- **Green Digital Action Hub launched** to help developing countries and industries cut the digital sector’s footprint, building on the COP29 declaration backed by 82 countries and 1,800 organizations
- **Super Pollutant Country Action Accelerator launched** to help 30 developing countries reduce methane, black carbon, HFCs, and tropospheric ozone by 2030

Notes: 1. World Meteorological Organization; 2. Least Developed Countries; 3. Small Island Developing States | Source: Lit. Search