



COP28: A Victory for the Coalition for Rainforest Nations and the Paris Agreement

UAE Consensus Agreement recognizes Paris Agreement Article 5.2 as *the* way forward on rainforests conservation, with Article 6 as the tool for implementation.



DUBAI, United Arab Emirates--([BUSINESS WIRE](#))--After two weeks of negotiations, countries agreed to their response to the first Global Stocktake (**GST**) under the Paris Agreement. In addition to transitioning away from fossil fuels in energy systems, the *UAE Consensus* affirmed the urgent need to reverse global deforestation by 2030 *through* the Paris Agreement.

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While the final agreement did not go as far as many had wished in terms of *phasing out* fossil fuels, it was nonetheless historic. The final text, for first time, included the need for all countries to transition away from fossil fuels by 2050 and towards renewables and energy efficiency.

On rainforests, the UAE Consensus Agreement also achieved a milestone in recognizing the need to reverse deforestation by 2030, outlined in paragraph 33:



*...the importance of conserving, protecting, and restoring nature and ecosystems towards achieving the Paris Agreement temperature goal, including through enhanced efforts towards **halting and reversing deforestation and forest degradation by 2030**.*

Although previous pledges have been made to stop deforestation, such as *2020 Glasgow Leaders' Declaration on Forests and Land Use*, this year's commitment was a landmark as all 192 countries decided this should be accomplished in accordance with the rules and methodologies agreed under the UNFCCC and the Paris Agreement.

...the need for enhanced support and investment, including through financial resources, technology transfer and capacity-building, for efforts towards halting and reversing deforestation and forest degradation by 2030 in the context of sustainable development and poverty eradication, in accordance with Article 5 of the Paris Agreement...

This agreement now full implementation of Article 5.2 on forests under UNFCCC REDD+, using *Article 6 carbon markets* as the tool to provide climate finance to sovereign nations conserving rainforests at national level.

COP28 also succeeded in sending a clear signal that **Article 6: UN carbon markets** must uphold the highest level of climate ambition, environmental integrity, transparency, and human rights.

The deadlock in the negotiations left key elements of the market mechanism requiring more work. Two schools of thought debated the respective merits and pitfalls of;

- a more structured approach favored by the European Union, CfRN, and others, would require high environmental integrity as well as robust reporting, accounting, and rules, versus
- a minimalist framework, favored by the few countries promoting the voluntary carbon markets, that would allow countries to define their own reporting rules with little oversight.

"Our countries spoke out loudly in Dubai. The world has learnt its lessons from the effectiveness of compliance standards. For carbon markets to deliver on 1.5 degrees, we must set a high bar for quality, oversight, and transparency," said Kevin Conrad.

Further work on Article 6 will continue at the Bonn Climate Summit in June 2024.

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