



For a transformation that leaves no one behind.

Statement by the Foundations Platform F20 on the communiqué of the G20 Summit in Rome, Oct 30-31st 2021

The G20 outcome: No long-term action plan on the Climate Crisis – but a positive spirit of urgency for COP26 and encouraging signs for next year's G20 process

Klaus Milke, Chair of the Foundations Platform F20:

“The G20 today didn’t manage to agree on concrete timelines and joint interim steps towards carbon neutrality. However, the G20 has reaffirmed their commitment to the Paris Climate Agreement and recognised ‘that the impacts of climate change at 1.5°C are much lower than at 2°C.’ This joint reference to 1.5°C basically sets the bar for the UN Climate Summit which just started in Glasgow in Scotland. It further marks the starting point for the incoming G20 Presidency of Indonesia and the German G7 Presidency in 2022.

The G20 under the strong leadership of Italy also decided to ‘put an end to the provision of international public finance for new unabated coal power generation abroad by the end of 2021,’ which would have been unthinkable few years ago. It also indicated that those countries among the G20 that are willing to take the Climate Crisis seriously are gaining influence.”

Further, F20 appreciates the decision to establish the Sustainable Finance Working Group (SFWG) at the G20 and the intend to promote globally consistent, comparable and reliable climate-related financial disclosures.

Much is still to do, because many concrete concepts, plans and steps to phase out coal, stop fossil fuel subsidies or protect 30% of the world's oceans and forests by 2030 are only ‘welcomed’ or ‘recognized’ by the concluding communiqué of the G20. This now needs to be converted into concrete action and national and international implementation plans. The Indonesian G20 Presidency starting in December should be in resonance and work closely with the upcoming German Presidency of the Group of Seven, which we consider as a subgroup of the G20. Such cooperation could have enormous potential to accelerate urgently needed climate actions.

The Foundations Platform F20 is an alliance of more than 70 foundations and philanthropic organisations from the G20 countries. The platform aims to further gather momentum to implement the 2030 Agenda via the 17 Sustainable Development Goals (SDGs) and support the Paris Climate Agreement in order to build bridges between different stakeholders, including the private and financial sector, politics and civil society. In total, the foundations represent a capital in the double-digit billion range (US dollars).

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