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**Petersberg Climate Dialogue, Berlin, April 25, 2024  
Keynote Speech by His Excellency Mr. Mukhtar Babayev, Minister of Ecology and  
Natural Resources of the Republic of Azerbaijan,  
COP29 President-Designate**

Ministers, excellencies, ladies and gentlemen:

It is an honor to address you all today for this crucial dialogue. And I must thank our co-hosts, the Government of Germany and Excellency Annalena Baerbock.

We are gathered here facing the deeply worrying reality of rising temperatures. We have now seen the first one-year period that has been 1.5 degrees above pre-industrial levels.

These temperature rises demonstrate that climate change is not a future risk. It is a real and present danger. We are already seeing the effects.

In my region alone, we are seeing large water basins drying up.

Ladies and gentlemen, since becoming COP President-Designate, people have asked whether we can really stay below 1.5 degrees?

So, before we set out our plan, we must address this issue, because we need to be open and clear.

First of all, the temperature target has not yet been breached. That target does not relate to single years. It refers to longer term averages, which are currently above 1.2 degrees. But there is a narrowing window of opportunity to act.

And we must move quickly. Currently, we are on course to overshoot the 1.5 limit in the medium term. However, the science also says that, with determination and urgency, it is still possible to stay below this limit.

Ladies and gentlemen, failure to meet the goal will lead to loss of homes and habitats. It would be a devastating and existential threat to many, especially the Least Developed Countries and Small Island Developing States.

It means that people would be left behind. We all have a moral duty to avoid this outcome.

Our previous promises now need to be delivered, not re-interpreted. Fulfilled, not re-negotiated.

Everyone has a duty to make sure their actions match their words.

This leads us to the COP29 Presidency's Plan - to enhance ambition and enable action. We will work across two parallel pillars that are mutually reinforcing, where action on each sends a strong signal in support of the other.

This involves setting out clear plans to keep 1.5 within reach and leave no one behind, while also putting in place the finance we need to deliver.

COP29 will not be just about finance, NDCs, supporting climate-positive behavior, or any other single component.

It will be about bringing all these elements together to drive the process forward. And if we resolve to work on both these pillars, then this year can be the moment that we make real progress.

First, this is a critical year to signal that all parties are committed to enhancing their own ambition.

Last year we set many historic global targets. And we encouraged all parties to come forward with their own national plans for economy-wide emission reductions that are 1.5-aligned.

It's time for everyone to make their contribution, on the basis of equity.

We are working with colleagues in the Troika and the UN system to ensure that Parties receive all the support they need to design and implement the next generation of NDCs.

I have listened carefully to the minister's proposal to create a coalition to support the parties as they prepare their upcoming NDCs.

I hope that this initiative will further strengthen political momentum for the next NDC cycle.

As COP29 host, Azerbaijan understands it needs to lead by example, and we will put climate action into the heart of our national development plans.

And as I announced in Copenhagen, Azerbaijan is working on submitting a 1.5-aligned NDC.

But even as we reduce emissions, everyone, and especially frontline communities, still need to adapt to a warming planet.

We all need to have National Adaptation Plans in place next year so that we can make rapid progress in implementing them by 2030. These plans will guide how we share best practice, transfer technology, and support each other's ambitions.

Within that we would like to highlight the importance of agriculture. Climate change is already lowering crop yields and limiting our ability to feed a growing planet.

Over one third of the labour force in Azerbaijan work in agriculture. We now face risks from water shortages and land degradation. These are problems shared by almost four billion people around the world.

Last year, many countries pledged to include food-systems in their upcoming plans. This focus is needed to protect farmers and food systems from a warming planet and address agriculture's role in climate change. We need to progress this transformation, amongst other priorities, within our National Adaptation Plans by next year.

Colleagues, we also need to move forward on transparency. The UNFCCC and COP29 Presidency has an important job to support parties to deliver their first Biennial Transparency Reports by the end of this year.

These reports are essential for tracking progress and building trust and confidence, and COP29 will organize a series of workshops, starting in Azerbaijan in May, to support the parties.

If we can support Parties to deliver these three things: Nationally Determined Contributions, National Adaptation Plans, and Biennial Transparency Reports, then we will have sent a strong signal of our ambition to act.

Let us turn to the second pillar of the COP29 Presidency's plan. We need to put in place the right conditions to enable action. That means working together to unlock climate finance. Because finance is one of the key tools to turn ambition into action.

We know that the world needs to increase the overall flow of climate finance by several multiples. We must address the issues that hold the developing world back from their full ambitions.

And while all countries must strive to reach for the highest possible ambition, as according to the Paris Agreement.

We also know that support for developing countries will allow for higher ambition in their actions.

And we have to view this support as a collective investment in our shared future.

Let me address how climate finance will be an important part of the negotiations at COP29.

At COP29, we need to agree a new climate finance goal. This goal will play a key role in our plan to build up momentum and mutually reinforcing action.

The work to set the New Collective Quantified Goal on Climate Finance will need to consider many interconnected elements. The ad hoc working group has identified options for the different elements of the new goal.

Climate finance has been one of the most challenging topics of climate diplomacy over the years. And we know that there are strong and well-founded views on all sides.

We are listening to all parties to understand their concerns and help them refine potential landing zones based on a shared vision of success so that we can deliver a fair and ambitious new goal.

But colleagues, there is no single initiative that will unlock climate finance and deliver the multiples we need.

When we meet at COP29 to agree on a new goal, we will look to see what has been done elsewhere to ensure that our money is used to the greatest possible effect.

The COP29 Presidency is working with a wide range of actors, from multilateral financial institutions, the private sector, the financial services industry, and philanthropy. We need everyone to play their part so that we can build up unstoppable momentum, where everyone is confident that their contribution is fairly matched by the contributions of others.

First, MDBs and International Financial Institutions have a special role. Multilateral public finance contributed the single largest part of the previous target.

These bodies have a unique capacity to mobilize low-cost financing and overcome fiscal constraints. They will therefore be essential to meeting any goals.

The COP29 Presidency had many encouraging engagements in the Spring Meetings in Washington last week. However, while we heard a great deal of concern and worry, we did not yet see adequate and sufficient action. That must change.

We also engaged last week with the private sector. Businesses have previously made progress committing to net zero. Companies must now deliver and avoid backsliding.

We hope that companies can come to COP29 ready to show how they are allocating capital and ensuring investment decisions are aligned with our climate goals.

And then we need the financial services industry to deepen green capital markets. That will enable us to create viable economic models for climate-positive action to make sure that protecting the planet pays. This will also be needed to channel resources to the developing world.

To activate this multibillion-dollar market, finalizing Article 6 negotiations would be an important contribution.

Colleagues, we cannot leave everything to market mechanisms.

Addressing loss and damage and adaptation will require greater levels of financial commitment.

And while we have made progress on the Loss and Damage Fund, we need to get it up and running.

Colleagues, we know there are many further proposals for how to support our climate ambitions.

The COP29 Presidency will create a space for everyone to engage in dialogue.

Azerbaijan sits at the crossroads of the world and we are ready to serve as a bridge between countries.

And we are grateful for the full support that the COP29 Presidency has received from Azerbaijan's leadership. This is based on our President's determination to make COP29 a success.

As a nation we are working on a further action agenda with initiatives and programs to drive progress both at home and abroad.

Ladies and gentlemen, you have now heard the two mutually-reinforcing pillars of the COP29 Presidency's plan. This is how we seek to enhance ambition and enable action.

On the one hand, we need the parties to signal their own determination to act with ambitious NDCs, NAPs, and BTRs. And on the other, we need everyone to signal how they will enable action and support each other.

We need to agree a new climate finance goal, strengthen global financial institutions, put capital into the transition, unlock all mechanisms to support climate action, and increase and speed up concessional finance and philanthropy.

If we can make progress on both, then we can create positive momentum and correct course.

This is how we follow our guiding compass to 1.5. We make sure that we leave no one behind. We invest today to save tomorrow.

We are working to promote an inclusive process that delivers inclusive outcomes.

We are optimistic that together we can make real progress. When the world comes to COP29 in Azerbaijan, we want everyone to focus on our collective interest to confront the climate crisis.

This can be the time when we empower everyone – youth, NGOs, Indigenous Peoples, everyone – to move forward in solidarity for a green world.  
Thank you.

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**For Further Information:**

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