

# Policy takeaways from COP27



## WOODWELL CLIMATE RESEARCH CENTER

("Woodwell") conducts science for solutions at the nexus of climate, people and nature. We partner with leaders and communities for just, meaningful impact to address the climate crisis.

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From November 6 to November 18, 2022, representatives from across the world gathered in Sharm el-Sheikh, Egypt for COP27. The annual Conference of the Parties of the United Nations Framework Convention on Climate Change (UNFCCC) has the goal of bringing together governments to accelerate and coordinate global efforts to address climate change.

Representatives from Woodwell Climate Research Center (Woodwell) attended COP27 in its entirety. Woodwell scientists with expertise in Arctic and tropical ecosystems took part in a series of panels and side events focused on the importance of accounting for permafrost thaw in global carbon budgets and pushing for the valuation and protection of tropical forests.

While the outcomes of COP27 span scales and nations, we identified some of the outcomes that are most relevant to U.S. policy.

- The U.S. signed on to the global methane pledge. Participants of the pledge agree to take voluntary actions to work to collectively reduce global methane emissions by at least 30% from 2020 levels by 2030.
- President Biden recommitted the U.S. to climate action and announced some new funding initiatives and partnerships as part of this commitment. These include \$100 million for global adaptation to climate change, \$150 million for disaster emergency response across Africa, and \$250 million for clean energy investment support in Egypt. Notably, this is still far below the U.S. fair share for international climate finance.
- At COP27, U.S. Climate Envoy John Kerry announced the Energy Transition Accelerator, a public-private initiative to promote renewable energy projects through carbon offsets.
- The U.S. joined the European Union in signing on to a historic loss and damage deal that could potentially provide funds to support developing nations that are particularly vulnerable to climate change. While the agreement sets the stage for negotiations on developing a funding mechanism, there is no money currently pledged, there are no commitments from any countries to contribute in the future, and there are no rules in place for how the money would be distributed.
- The U.S. joined several other countries in pledging a total of \$135 million in new funding for fertilizer efficiency and soil health programs with the goal of combating fertilizer shortages and addressing food insecurity.
- At COP27, U.S. Secretary of Agriculture, Tom Vilsack, highlighted the U.S. Department of Agriculture's initiatives and investment in climate-smart forestry and agriculture and announced a new online platform for international collaboration to support countries and producers most vulnerable to global climate change.

In the realm of tropical forests, Brazil, Indonesia, and the Democratic Republic of the Congo launched a formal partnership to cooperate on forest preservation. Related to Woodwell's work on permafrost thaw and Arctic science, Chile and Iceland launched the Ambition on Melting Ice, a coalition of governments that will focus on helping political leaders and the public better understand the impacts of snow and ice loss globally.

As countries work to address climate change globally and domestically, Woodwell is committed to supporting strong, science-backed climate policy that can be used to help inform different efforts to address global climate change.