

March 2026 Report

# **The Road Ahead for Global Climate Action Post-COP30: A Cross-Regional Perspective**



# Executive Summary

On 12 March 2026, CSDLP and CIL jointly convened a webinar on: “**The Road Ahead for Global Climate Action Post-COP30: A Cross-Regional Perspective.**”

Moderated by Danielle Yeow (Lead, Climate Law and Policy, CIL), the webinar featured a diverse and distinguished group of speakers comprising:

- **H.E. Mr Francois Jackman**, Ambassador and Permanent Representative of **Barbados** to the United Nations;
- **Dato’ Mohammad Faiz Azmi**, Executive Chairman, Securities Commission **Malaysia**;
- **Atty. Analiza Rebuelta-Teh**, Undersecretary for Finance, Information System and Climate Change, Department of Environment and Natural Resources, **Philippines**;
- **Caroline Aguti**, Assistant Commissioner Health, Safety and Environment and Coordinator Climate Change, **Ugandan** Ministry of Energy and Mineral Development; and
- **Petra Minnerop**, Professor of International Law and Director of the Centre for Sustainable Development Law and Policy, **Durham** Law School.

A few key themes emerged. First, despite the “thinning” of the fabric of international law under current global pressures, the COP process remains indispensable. It continues to establish norms and keep climate ambition, finance, science, and implementation at the centre of global discussion.

Second, climate finance remains a significant challenge. While COP30 delivered important signals, such as a commitment to triple adaptation funding, the gap between commitments and actual capital flows remains significant, especially for adaptation, loss and damage, and just transition pathways.

At the same time, there was a strong emphasis on agency and innovation within developing regions. From Barbados’ debt restructuring to Malaysia’s development of a Social Exchange, to ASEAN’s sustainable finance taxonomy, countries are increasingly exploring new pathways to mobilise capital and “bank the unbankable”. These efforts are not substitutes for global cooperation, but complementary strategies that reflect a growing sense of ownership.

Third, regional cooperation is becoming increasingly vital. Whether through the ASEAN Power Grid, African regional energy pools, or South-South cooperation, it is clear that regional solutions will be central to climate action in the years ahead.

Thank you to the distinguished speakers for such a thoughtful and timely conversation!

## Moderator and Panelists



**Ambassador Francois Jackman**



**Chair Dato’ Mohammad Faiz Azmi**



**Atty. Analiza Rebuelta-Teh**



**Caroline Aguti, Assistant**



**Prof Petra Minnerop**



**Danielle Yeow**

## 2. Opening Remarks

Opening the webinar, Ms Yeow noted that, four months after COP30, there remains a need to critically digest its outcomes and understand their implications across different regions and stakeholders, particularly in light of evolving geopolitical and economic developments.

She recalled key takeaways from COP30, observing that multilateralism remains resilient despite geopolitical challenges, including the United States' withdrawal from the Paris Agreement, with other state parties continuing to demonstrate commitment to collective climate goals. She highlighted the Belém Political Package, which delivered decisions on key issues such as the agreed modalities to implement the first Global Stocktake outcomes, as well as initiatives to accelerate climate mitigation and strengthen implementation. Parties also agreed to strengthen adaptation action and support, including, among others, the adoption of 59 Belém adaptation indicators. Other outcomes included the operationalisation of the Loss and Damage Fund and the reaffirmation of climate finance commitments.

At the same time, there were areas of limited consensus, particularly on deforestation and the fossil fuel transition. Instead, two COP30 Presidency-led roadmaps emerged: one on the transition away from fossil fuels, and another on halting and reversing deforestation. She also pointed to a range of COP30 Presidency Action Agenda initiatives, such as the Tropical Forest Forever Facility, as well as plurilateral efforts, including the Global Initiative for Information Integrity on Climate Change and the Open Coalition on Compliance Carbon Markets, underscoring the breadth of activity beyond formal COP decisions.

In her welcome remarks, Prof Minnerop emphasised the importance of sustaining dialogue between COPs and noted that the international community is now turning its attention to COP31, which will take place against a challenging global backdrop.

## 3. Barbados

**Ambassador Jackman** began by revisiting the key takeaways he had shared at the JusTNOW Conference in October 2025 in Durham, prior to COP30. While the science and legal framework on climate change remain clear, two issues continue to warrant renewed attention: the deteriorating geopolitical climate and the persistent shortfall in climate finance.

On geopolitics, Ambassador Jackman emphasised that the geopolitical environment has significantly worsened. What was previously described as “cloudy” has now become “stormy”, with developments over the past five to six months, including conflicts in Venezuela and Iran, reductions in UN funding, and the withdrawal of the United States from several UN and related institutions, placing strain on the international system. While imperfect, this system has nonetheless delivered tangible benefits for many countries over the past three to four decades. Its weakening is of particular concern to small states, which depend on a stable and rules-based international order for their survival and development.

Inadequate financing remains one of the most significant barriers to addressing the climate crisis, particularly for developing countries. Nevertheless, there were three important outcomes from COP30 in Belém. First, a commitment to mobilise USD 1.3 trillion annually by 2035 for climate action in developing countries, framed as a long-term trajectory rather than a one-off pledge. Second, a commitment to triple adaptation finance, addressing a longstanding concern of small island developing states and least developed countries. Third, the establishment of a two-year work programme on climate finance within the COP system. While acknowledging the limitations of the COP process, these developments were important cornerstones for progress.

International finance alone however, will not suffice. In response to slow progress at the global level, developing countries are increasingly turning to domestic and regional financial innovation. While the principle of climate justice, which requires financial transfers from major emitters to vulnerable states, remains central, countries are also creating new pathways to mobilise capital.

Ambassador Jackman illustrated this with Barbados' 2024–2025 initiative, which involved restructuring domestic debt through the banking system, consolidating bonds at lower interest rates, and securing guarantees from institutions such as the Inter-American Development Bank and the European Investment Bank. The resulting savings were channelled into climate resilience and sustainability projects. Other instruments, including debt swaps, are being explored as part of a broader shift towards innovative financing mechanisms.

Such initiatives are not a substitute for the COP process but rather operate alongside it, reflecting a growing trend of developing countries actively creating opportunities for partnership with the international financial system.

In concluding, Ambassador Jackman observed that, first, despite its imperfections, the COP process remains indispensable. It continues to set norms, shape global discourse, and elevate the importance of climate science and finance. In this regard, the strength of the "lowest common denominator" should not be underestimated. Second, developing countries must take greater ownership of their climate responses. This includes pursuing new approaches, particularly in financing and mobilising capital of different types from both public and private sources. Such efforts are essential to addressing the increasingly urgent climate challenges facing the world.

## 4. Malaysia

**Dato' Azmi** welcomed the progress made at COP30 in Belém, particularly the renewed focus on climate finance. However, he emphasised that for ASEAN, the central challenge remains translating discussions on financing into actual capital flows.

He highlighted several key COP30 outcomes relevant to the region, including increased adaptation finance, mechanisms supporting the just transition, and funding for the Tropical Forest Forever Facility. These developments are particularly significant for ASEAN, which faces acute climate risks, including increasing floods, droughts, heatwaves, shifting water patterns, and accelerating biodiversity loss. Notably, several ASEAN countries rank among the world's most climate-vulnerable, with estimates suggesting that up to 40% of regional GDP could be wiped out without urgent action. Against this backdrop, ASEAN is estimated to require approximately USD 200 billion annually to address climate challenges. While ASEAN countries have committed to net-zero targets and adaptation strategies, timelines tend to be less aggressive, reflecting their developmental status.

Focusing on Malaysia, Dato' Azmi identified three primary risks: water stress, heat, and biodiversity loss. While progress has been made in the energy transition and a climate change bill is pending, adaptation planning remains underdeveloped. Malaysia's capital markets strategy includes financing sustainability goals as a core pillar of its capital market regulations. A key approach is blended finance, combining public, private, concessional, and philanthropic capital. Uniquely, Malaysia is also exploring the use of social welfare capital, such as zakat funds, to support climate adaptation. At the regional level, ASEAN has developed a common sustainable finance taxonomy to standardise frameworks and improve transparency.

Dato' Azmi underscored a central challenge: many adaptation projects are not commercially viable, raising the question of how to “bank the unbankable”. ASEAN's development of the mitigation co-benefit and Adaptation for Resilience (MARs) Guide aims to address this by identifying investable activities and technologies categorised under climate adaptation that are most relevant to ASEAN's climate-related risks.

On energy transition, he highlighted the progress of the ASEAN Power Grid, which seeks to integrate regional energy systems by leveraging each country's comparative advantages, such as hydropower in Sarawak and wind energy in Vietnam and Laos. Malaysia has also adopted ISSB sustainability disclosure standards to increase corporate climate risk awareness.

ASEAN is also advancing more coordinated voluntary carbon markets. Dato' Azmi highlighted Malaysia's collaboration with Korea and Japan on carbon capture, utilisation, and storage (CCUS), which will create a new tradable asset class of CCUS credits.

In conclusion, Dato' Azmi stressed that ASEAN remains highly vulnerable to climate risks while facing significant financing constraints. Addressing these challenges will require not only government action but also the active involvement of capital market regulators to mobilise private capital at scale.

## 5. Philippines

Undersecretary Rebuelta-Teh highlighted several key outcomes from COP30 in Belém that are particularly relevant to the Philippines, beginning with the Belém Political Package. The Tropical Forest Forever Facility was also identified as a promising initiative. While there have been several critical observations regarding the Facility, particularly that the proposed compensation of USD 4.00 per hectare is relatively low, this is an issue that can be addressed over time. Notwithstanding these concerns, the Facility has the potential to support the development of a long-term strategy for financing the preservation of standing forests.

Second, Undersecretary Rebuelta-Teh emphasised the adoption of the Belém Adaptation Indicators, which provide a foundation for more evidence-based and science-driven approaches to adaptation, and help demonstrate the scale of financing required. Third, Undersecretary Rebuelta-Teh underscored the growing importance of the ocean-climate nexus, noting relevance for the Philippines as an archipelagic state and its potential to support the development of high-integrity blue carbon policies as a climate solution.

Beyond COP30 outcomes, other significant ongoing developments include the Philippines' role as host of the Board of the Fund for Responding to Loss and Damage. The Philippines is preparing integrated proposals that prioritise vulnerable communities and address slow-onset climate impacts. Undersecretary Rebuelta-Teh also referred to the “global mutirão”, which recognises biodiversity loss and climate change as twin, interconnected crises, mirroring the Filipino collective spirit of bayanihan. It is through bayanihan that the connection between biodiversity loss and climate change can be demonstrated, aiding in the identification of actions to support nature-based solutions, particularly in ocean governance and integrated coastal management.

Undersecretary Rebuelta-Teh also highlighted the need to establish enhanced standards to prevent greenwashing, especially for forest credits, by ensuring permanent removals and genuine local ecosystem benefits. Emerging work on mountains and climate change, including the development of mountain-specific indicators to track watershed stability and the safety of upland indigenous communities, was also flagged. This is an area in which the Philippines seeks to collaborate with Vietnam and Myanmar to ensure that the impacts of climate change on mountainous regions are treated with the same urgency as sea level rise.

Looking ahead to COP31, Undersecretary Rebuelta-Teh identified several priorities. Chief among these is the need for increased climate finance to support both mitigation and adaptation efforts, including stronger contributions to the Loss and Damage Fund. Financing will need to be more transformational in the types of projects implemented at the community level. She also stressed the continued importance of pursuing the 1.5°C target and advancing clarity on the position of developed countries regarding the phase-out of fossil fuels.

Undersecretary Rebuelta-Teh shared that at the national level, the Philippines is accelerating its energy transition, with renewable energy currently accounting for approximately 21% of the energy mix, and targets to increase this to 35% by 2030 and 50% by 2040. This transition is being accompanied by the development of a just transition framework, aimed at supporting affected workers and communities through reforms in employment support and social protection systems.

## 6. Uganda

**Asst Commissioner Aguti** shared key highlights of COP30 from the African region's perspective. She drew attention to the commitment to triple adaptation finance to support African countries in building climate resilience in key sectors such as agriculture, water, and infrastructure.

While African countries, including Uganda, are in the process of submitting updated Nationally Determined Contributions, financial constraints significantly limit their ability to increase ambition. Uganda, for instance, has received only approximately 3% of the initially projected mobilised funding. As such, although adaptation remains a priority for the region, progress is contingent on effective implementation.

She identified the operationalisation of the Loss and Damage Fund as an important outcome of COP30, aimed at addressing climate-related shocks such as droughts, floods, and cyclones. However, current funding levels remain insufficient, and existing caps may restrict meaningful access for many African countries. She illustrated these challenges with reference to Uganda's Rwenzori Mountains, where glacier melt is already adversely affecting infrastructure and local communities. Uganda is currently preparing a Loss and Damage proposal focused on slow-onset climate impacts in this region.

Turning to the energy transition, Asst Commissioner Aguti shared that there is growing emphasis on renewable energy and just transition mechanisms, including the global goal of tripling renewable energy capacity. The importance of ensuring that just transition mechanisms reflect Africa's differentiated needs and development priorities was emphasised. At the same time, many African countries are emerging oil and gas producers and intend to utilise these transition pathways for economic development and investment in renewable energy.

While COP30 did not necessarily produce entirely new initiatives for Uganda, it contributed to incremental progress in strengthening existing frameworks. These include efforts to scale up renewable energy access to attract investment, leverage critical minerals for clean energy development and value addition, advance adaptation and resilience programmes, and strategically deploy extractive resource revenues to support the just transition, while utilising renewable energy in the production of such resources.

Looking ahead to COP31, Asst Commissioner Aguti outlined several key priorities. First, there is a need to improve both the delivery of and access to climate finance, particularly by easing access to existing mechanisms such as the Green Climate Fund and the Global Environment Facility, and by increasing grant-based funding for adaptation. Second, the global goal on adaptation must be operationalised through concrete implementation frameworks. Third, just energy transition pathways for developing countries need to be advanced, including through the transfer of clean energy technologies and transition financing for fossil fuel-dependent economies. Finally, Uganda is progressing in developing carbon market regulations, but requires further clarity from COP processes.

## 7. UK

**Prof Minnerop** approached COP30 through the lens of international law, structuring her analysis around three key themes: the reaffirmation of the 1.5°C temperature goal, the outcomes of the Global Stocktake and their implementation in the next round of Nationally Determined Contributions, and the development of the just transition mechanism. COPs are often characterised, whether as “finance COPs” or “Article 6 COPs”, suggesting that COP30 may best be understood as an “implementation COP”, with the aspiration that future COPs should become “impact COPs”.

From an international law perspective, the “fabric” of legal commitments may appear to be thinning, which could be seen as discouraging. However, this should instead prompt greater determination to identify and build upon the elements that remain legally meaningful. In this regard, she acknowledged some disappointment over the absence of explicit language on deforestation or the phasing out of fossil fuels, which had featured in earlier COP outcomes. Nevertheless, COP30 retained several legally significant elements that can still guide interpretation and future action.

Central among these is the strong reaffirmation of the 1.5°C temperature goal. This emphasis is particularly important in light of the recent advisory opinion of the International Court of Justice (ICJ), which recognised that COP decisions play an interpretative role in developing treaty language. While the Paris Agreement formally refers to keeping temperature increases “well below 2°C” and pursuing efforts towards 1.5°C, the ICJ’s reasoning, informed by evidence from the Intergovernmental Panel on Climate Change (IPCC) and COP decisions, points to an emerging consensus around a 1.5°C target. Against this background, COP30’s continued and explicit focus on the fact that the risks and impacts of climate change are substantially lower at 1.5°C compared to 2°C, including in the *Mutirão* decision, signals that states remain committed to this more ambitious target.

Prof Minnerop further highlighted the recognition that the global transition to low greenhouse gas emissions and climate-resilient development is both inevitable and irreversible. Even in the absence of new binding legal rules, such elements carry interpretative weight and contribute to shaping the trajectory of international climate law.

On the Global Stocktake, there is continued emphasis on the role of science, particularly the recognition of the IPCC as providing the “best available scientific evidence”. This is a significant development, especially given earlier controversies over how the special report on the impacts of global warming of 1.5°C was received by states.

On the just transition mechanism, its evolution from a dialogue-based process into a more structured framework is one of the more contentious yet significant developments at COP30. The mechanism is designed to enable countries to pursue their own just transition pathways, in line with the principle of common but differentiated responsibilities. It is significant that the COP decision emphasises the connection between just transition pathways and the 1.5°C goal. While implementation will remain state-led, the just transition framework provides an important interpretative tool for understanding the objectives of the Paris Agreement. Long-term low-emission development strategies (LT-LEDS), while not legally binding obligations, nonetheless represent significant political commitments by states.

Finally, Prof Minnerop observed that the decision to further develop a just transition mechanism aimed at enhancing international cooperation was particularly noteworthy in the current geopolitical climate. Maintaining a strong focus on cooperation, alongside capacity-building, knowledge-sharing, and equity, is essential and should not be diluted in ongoing political discourse.

## 8. Roundtable Discussion

Recalling Ambassador Jackman's description of the current geopolitical climate as a "superstorm", Ms Yeow sought the panel's views on whether rising geopolitical tensions, declining economic growth forecasts, and surging fossil fuel prices serve as a wake-up call to accelerate the transition away from fossil fuels towards renewable energy.

Ambassador Jackman emphasised that, for countries such as Barbados, rising fossil fuel prices provide a clear and immediate incentive to accelerate the transition to renewable energy. However, this dynamic is not uniform across all countries. For some developing states with significant fossil fuel resources, the transition will need to be managed differently, balancing economic development needs with long-term climate goals. While the "thinning" of the fabric of international law under current global pressures, as described by Professor Minnerop, is a negative development on its face, there are emerging opportunities, particularly in the form of strengthened regional cooperation. He highlighted the importance of strengthening intra-regional linkages, especially for smaller states in the Caribbean and the Pacific, and the potential for enhanced South–South cooperation.

Turning to Asst Commissioner Aguti, Ms Yeow asked about the challenges African countries face in accelerating the shift towards renewable energy and advancing towards the 1.5°C target.

Asst Commissioner Aguti explained that Africa faces significant constraints in raising climate ambition, largely due to the broader geopolitical context and its impact on energy security. Higher oil and fuel prices create immediate pressures on governments to prioritise energy security over reducing carbon emissions and to provide subsidies to help populations cope.

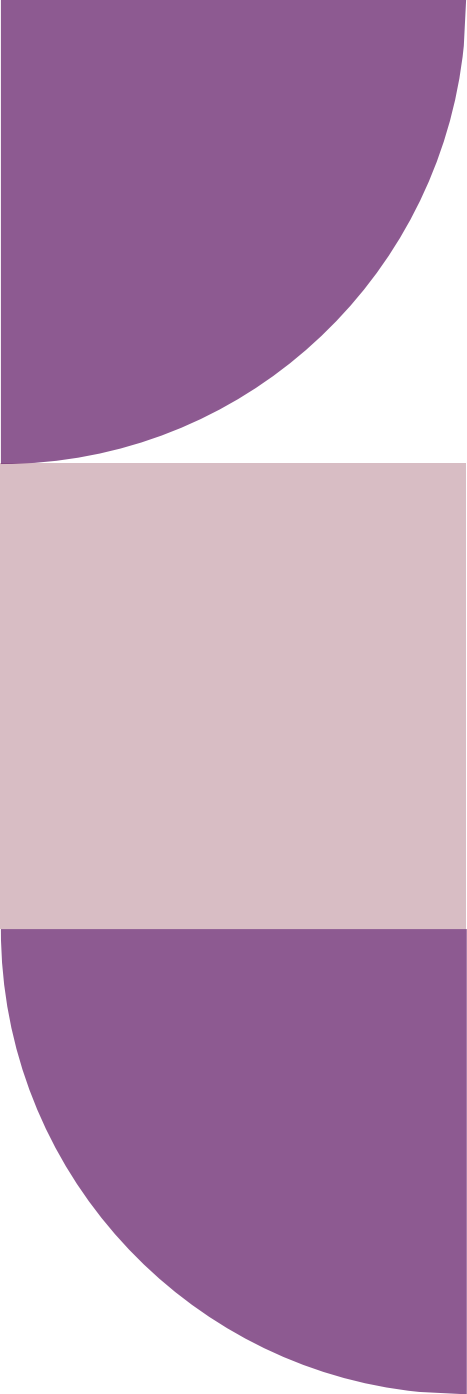
The disconnect between developed and developing countries in climate negotiations was also highlighted, noting that developing countries are being asked to raise their climate commitments even as developed countries have not sufficiently delivered on the means of implementation required to support this transition.

Looking ahead, regional cooperation was identified as a critical pathway forward, including strengthening regional energy pools and enhancing collaboration across African countries to improve energy access and resilience. The importance of critical minerals in supporting Africa's transition to renewable energy was also emphasised. While progress on critical minerals was not fully reflected in COP30 outcomes, this remains a priority for the region, including efforts to develop value chains and ensure sustainable extraction. She expressed hope that future negotiations, including at COP31, will give greater attention to this issue.

On the subject of regional cooperation, Ms Yeow highlighted ASEAN as a particularly instructive model, pointing to initiatives such as the ASEAN Power Grid. Addressing Undersecretary Rebuelta-Teh, she asked how the ASEAN region intends to position itself moving forward, especially in advancing the energy transition and broader climate agenda.

Undersecretary Rebuelta-Teh emphasised that, under the Philippines' chairmanship, ASEAN is prioritising enhanced regional collaboration in support of the transition to a green economy. ASEAN is preparing a collective statement for COP31, which will elevate the region's voice in global climate negotiations.





Planned activities include advancing the ASEAN Climate Change Strategic Action Plan, furthering discussions on loss and damage, developing carbon markets, and promoting regional dialogue and the circular economy as part of the transition to a green economy. Undersecretary Rebuelta-Teh identified the ASEAN Power Grid as a critical initiative to support the expansion of renewable energy. She noted projections that renewable energy could account for nearly 90% of the region's energy mix but stressed that achieving this would require critical minerals. In this regard, ASEAN is working towards a shared regional understanding of critical minerals and how investment readiness can be developed to support environmental, social, and climate goals. She further outlined efforts to integrate sustainability into trade and investment through "prosperity corridors", as well as a focus on developing green jobs, emphasising that people must remain at the heart of climate action.

Dato' Azmi suggested that current stratospheric oil prices may, in fact, have a positive effect on the energy transition. Efforts to shift towards alternatives such as biodiesel have long been hindered by low fossil fuel prices, which reduce the economic incentive for change. Geopolitical shocks serve as a reminder that energy systems cannot rely on assumptions of normalcy and may prompt a re-examination of how transportation is powered within the region.

On climate finance, he noted that developing regions should not rely on expectations of substantial financial flows from the Global North. Instead, there is a need for greater regional ownership of the problem. The challenge is not necessarily the absence of capital, but rather weaknesses in governance, as evidenced by instances where available funds have been poorly managed, with projects left incomplete or failing to deliver intended outcomes, thereby undermining both efficiency and trust.


Dato' Azmi stressed the importance of developing stronger governance standards for climate-related projects that are of higher quality and more enforceable than existing local standards. As confidence in project completion increases, so too will their attractiveness to investors. Innovative financial mechanisms, such as leveraging institutions with stronger credit ratings to provide guarantees, can help reduce financing costs and facilitate blended finance solutions.

He further discussed new approaches to mobilising finance at the community level, including the development of a Social Exchange. This initiative is designed to allow charities and, eventually, social impact companies, to raise funds in a regulated and transparent environment. By ensuring proper oversight, the platform aims to build trust and prevent misuse of funds, ultimately improving communities' access to support in the event of disasters, as federal or state governments may not be able to cover all losses.

Returning to the theme of regional cooperation, Dato' Azmi shared his view that President Trump's reciprocal tariffs have spurred ASEAN countries to engage more closely with one another and to show greater flexibility in aligning national policies for collective benefit. This has reinforced the idea of ASEAN as a shared economic and strategic bloc, rather than a collection of individual states, and should lead to more tangible outcomes under the current ASEAN chairmanship.

## 9. Concluding Remarks

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Ms Yeow concluded the session by drawing together several key themes that had emerged from the discussion, recalling the importance of policy coherence, regional cooperation, and tailored approaches.

In her closing reflections, Prof Minnerop described the discussion as both encouraging and positive, highlighting the need for closer cooperation across regions and the importance of diversifying energy systems, not only to support the energy transition but also to reduce the risk of conflict and mitigate its consequences.

## Further Information

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### For further information

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