

Insights

COP30: AN INSIGHT INTO THE AMAZONIAN CLIMATE CONFERENCE

Nov 11, 2025

SUMMARY

With the 30th United Nations Climate Change Conference, “**COP30**” taking place in Belém, Brazil from the 10th to the 21st of November 2025, BCLP explore key themes emerging from the COP30 Agenda, and the potential discussions ahead. Below we explore topics of climate finance, through our discussion of the much-anticipated Baku to Belém Roadmap and the transition from fossil fuels to renewables as pledged in the Belém 4x Pledge. We go on to discuss climate adaptation and resilience, via commentary on the Global Goal on Adaptation and progress towards National Adaptation Plans and finish with an overview of Conference's commitment to nature via the Tropical Forest Forever Facility.

WHAT'S ON THE AGENDA

From the 10th to the 21st of November 2025, the 30th United Nations Climate Change Conference, “**COP30**”, is taking place in Belém, Brazil. The Conference not only marks ten years since the 2015 [Paris Agreement](#), but now follows a year where we have since missed the 2015 target to limit global temperature rises to 1.5 degrees Celsius above preindustrial levels.

With European Commission President, Ursula von der Leyen committing to a global clean transition which is “*fair, inclusive and equitable*” which must “*recognise diverse national realities*”, COP30 will enable around 190 countries to discuss a range of climate issues, ranging from the implementation of innovative climate financing strategies to the conservation of rainforests.

Indeed, Brazil has now released an Action Agenda for COP30, with six thematic axes: “*Transition, Energy, Industry and Transport*”; “*Stewarding, Forests, Oceans and Biodiversity*”; “*Transforming Agriculture and Food Systems*”; “*Building Resilience for Cities, Infrastructure and Water*”; “*Fostering Human and Social Development*”; and “*Unleashing Enablers and Accelerators including on*

Financing, Technology and Capacity Building". Throughout this article, BCLP explore several of the key themes emerging from the COP30 agenda, and the potential discussions ahead.

CLIMATE FINANCE

Released on 5 November, the COP29 and COP30 Presidencies have presented the much-anticipated Baku to Belém Roadmap, which aims to mobilise \$1.3 trillion a year in climate finance for developing countries by 2035. Set out in the New Collective Quantified Goal decision agreed at COP29, both the Azerbaijani and Brazilian COP presidencies have emphasised that the financing goal is within reach but will require significant effort from traditional sources as well as the development of new and innovative financial mechanisms.

The Roadmap lays out 5 priority actions with a vision to 2035 (5Rs):

- Replenishing grants, concessional finance and low-cost capital
- Rebalancing fiscal space and debt sustainability
- Rechannelling transformative private finance and affordable cost of capital
- Revamping capacity and coordination for scaled climate portfolios
- Reshaping systems and structures for equitable capital flows

André Aranha Corrêa do Lago, the Brazilian COP30 President, explained: *"To deliver the Paris Agreement faster, climate action must be embedded in real economic and financial reform. With the 5Rs, the Roadmap turns scientific urgency into a practical plan for global cooperation and results."*

Whilst aiming to muster \$1.3 trillion of climate finance annually, the Roadmap also targets increasing access for developing countries and strengthening outcomes in key areas such as adaptation, loss and damage, clean energy, nature, food systems, and just transitions. The Roadmap presents a clear message: in order to adequately address the climate crisis, nations need to integrate climate and finance policy, particularly in an area where economic and financial decisions are made internationally.

However, some organisations have already voiced criticism of the Roadmap, over a perceived lack of accountability. Indeed, Greenpeace have noted that *"the [Roadmap] has not pushed forward the accountability of developed countries to deliver promised public finance for climate action in developing countries."* Backlash has also occurred due to the non-binding nature of the Roadmap, wherein member states are relied upon to voluntarily implement the Roadmap's measures.

Moving forward, the Roadmap is expected to dominate the opening sessions of COP30 with anticipated calls for reforms to the multilateral lending system, and greater private-sector

participation. As the plans identify developing countries as key recipients of climate finance, particularly in sectors like clean energy and resilient infrastructure, this could represent an opportunity for companies to expand into growing markets with rising demand for sustainable solutions.

RENEWABLES AND FOSSIL FUELS

With “*Transitioning Energy, Industry and Transport*” being designated as one of the six pillars of COP30’s Action Agenda, against a backdrop of over 50% of all global electricity now being generated from renewable energy sources, the weight now being placed on a green transition is clear.

As such, the global energy transition is taking centre stage at COP30. With the world grappling with record breaking temperatures and escalating climate impacts, the summit could have a pivotal role in accelerating the shift from fossil fuels to renewables.

Leading the way as host, Brazil has pledged to quadruple production of sustainable fuels by 2035 with the [Belém 4x Pledge](#) which “*aims to promote the scaling up in the global adoption of clean and sustainable energy sources as part of its efforts to decarbonise its energy systems*”. The initiative and many recent others including the India-Japan Clean Energy partnership, Brazil and Indonesia’s collaboration on biofuel development, and Mexico’s plans to expand and modernise its grid infrastructure all demonstrate emerging market commitment to embracing renewable power, strengthening energy security, and reducing carbon emissions.

Backed by the International Energy Agency’s [Delivering Sustainable Fuels Report](#), the initiative promotes clean alternatives like green hydrogen, biogases, biofuels, and synthetic fuels. These technologies are seen as essential for decarbonising hard-to-abate sectors such as aviation and heavy industry.

This being said, Brazil, like many developing countries, continues to exploit fossil fuel energy production, with the COP30 host having approved exploratory offshore drilling near the Amazon River in October. President Lula argues that fossil fuel revenue is needed to finance the country’s accelerating transition to cleaner energy, a stance that reflects the broader dilemma faced by countries across the globe: how to balance climate ambition with economic realities.

One of the most urgent goals, set at COP28, is to triple global renewable energy capacity by 2030. The economics are looking increasingly favourable: in 2024, solar photovoltaics were 41% cheaper than the lowest-cost fossil fuel alternatives, while onshore wind projects were 53% cheaper. In an encouraging development ahead of the summit, 91% of new renewable power projects commissioned last year were more cost-effective than any fossil fuel alternative.

For companies navigating the evolving energy landscape, COP30 presents a strategic moment to align with the future of global energy. With initiatives like the Belém 4x Pledge and the growing

momentum to triple renewable capacity by 2030, companies should be watching for investment frameworks, technology partnerships, and regulatory shifts that could reshape markets.

CLIMATE ADAPTATION AND RESILIENCE

Further central to COP30 discussions is a focus on climate adaptation and resilience. Key to discussions here is [The Global Goal on Adaptation](#) (the “GGA”). First introduced by the Paris Agreement, the GGA established a global goal on “*adaptation of enhancing adaptive capacity, strengthening resilience and reducing vulnerability to climate change*”. Ten years on from this, COP30 will now see negotiations to finalise a set of indicators which will be used to measure progress towards achieving the GGA. This agreement on indicators is set to follow on from COP28, which acted as a “*pivotal juncture for finalizing and operationalizing the GGA framework*”.

Despite the importance of finalising indicators, the progress of negotiations could be variable. Potential indicators span a range of themes, from ecosystems to risk assessments. Further, goals to agree on a final set of 100 indicators at COP30 are perhaps optimistic when compared to current progress. Indeed, despite a two year journey to slim down a list of more than 9,000 indicators since COP28 to 100, 490 still remained as of the Bonn climate negotiations.

Whilst the outcome of adaptation related discussions remains to be seen, global indicators of progress towards adaptation could influence climate risk disclosure and should continue to be monitored for their potential impact on disclosure requirements.

Further topical to COP30's focus on adaptation are National Adaptation Plans (“NAPs”). These are plans developed by countries which will prepare them for and enable them to respond to the effects of climate change. Flagged by the UN Climate Change Executive Secretary Simon Stiel as the “*key to unleashing the epic transformative power of investing in climate resilience*,” NAPs certainly appear to have the potential to increase levels of planning for adaptation to climate change, in the medium to long term. Progress towards the National Adaptation Plans appears positive, with the release of the National Adaptation Plans Progress Report marking 67 developing countries having submitted their NAPs to the United Nations Framework Convention on Climate Change (as of 30 September 2025).

Referred to as ‘*strategic roadmaps*’ towards building resilience in the Third Letter from the Presidency ahead of COP30, NAPs are expected to play a significant role in several key areas, including assisting negotiators in finalising a set of indicators to measure adaptation outcomes. Branded as the “*Implementation COP*”, the conference will rely on NAPs as they offer a roadmap for turning climate vulnerability assessments into concrete policies and infrastructure upgrades, among other developments. This push in promoting firm action by the COP Presidency comes in light of criticism across years that COP produced ambitious pledges and declarations that are not met with concrete implementation and action at the national level.

NATURE: TROPICAL FOREST FOREVER FACILITY

Unsurprisingly, COP30's rainforest setting is a key indicator of one of its most prominent themes: nature. Indeed, COP30 is set to launch the highly anticipated Tropical Forest Forever Facility (TFFF); providing funding to countries which commit to preserving their forests. Initially proposed at COP28, the TFFF offers an innovative investment solution to deforestation, strengthening biodiversity and combating climate change.

Unlike other existing conservation mechanisms such as REDD+, the TFFF will not reward countries with payments for emissions reductions. Rather, the TFFF focuses on pooling and investing funds, wherein the profits are thereafter used to reward countries with payments for protecting their forests.

To do so, the Fund aims to secure \$125bn, made up of an initial \$25bn from public capital, that being sovereign countries and potentially other philanthropic sources. This initial \$25bn will create a cushion for the following \$100bn needed from private capital, that being institutional investors in the bond market. Broadly speaking, the returns generated from these investments will pay back investors and make performance-based disbursements to potentially over 70 eligible tropical forest countries.

Goals for the TFFF's level of return are optimistic, with capital expected to make approximately \$3bn per year, once fully capitalised. This would generate enough to make payments of approximately \$4 per hectare of conserved forests annually.

The success of the fund itself remains to be seen, as does the level of investment from sponsor nations needed to incentivise private sector investment. Both Brazil and Norway have announced their financial contributions to the Fund, whilst Indonesia have also announced their intention to contribute. However, in the days before COP30, it has been reported that the UK government will not contribute public money to the TFFF and instead will focus on unlocking private investment.

The TFFF promises a seemingly lucrative opportunity to reward investors. Yet these results will depend on a host of uncertain factors, including the potential for payments to be reduced or even halted if the Fund underperforms, and as such the level of success remains to be seen, as discussions progress throughout COP30.

CONCLUSION

The true implications of COP30 remain to be seen as we progress through the Conference. Indeed, the outcomes of discussions on topics from renewables to nature are unequivocally uncertain. However, COP30 will provide an important platform for countries to discuss the ongoing climate crisis, and a potential opportunity to generate much needed action. BCLP will continue to monitor the ongoing implications of COP30, with further analysis after the event concludes.

This article was written with trainee solicitor Keenan Taku.

RELATED CAPABILITIES

- Real Estate
- Environment
- Energy Transition
- ESG & Energy Transition

MEET THE TEAM



Nick Harding

London

nick.harding@bclplaw.com

[+44 \(0\) 20 3400 4136](tel:+442034004136)



Hannah Fraser

London

hannah.fraser@bclplaw.com

[+44 \(0\) 20 3400 4290](tel:+442034004290)

This material is not comprehensive, is for informational purposes only, and is not legal advice. Your use or receipt of this material does not create an attorney-client relationship between us. If you require legal advice, you should

consult an attorney regarding your particular circumstances. The choice of a lawyer is an important decision and should not be based solely upon advertisements. This material may be “Attorney Advertising” under the ethics and professional rules of certain jurisdictions. For advertising purposes, St. Louis, Missouri, is designated BCLP’s principal office and Kathrine Dixon (kathrine.dixon@bclplaw.com) as the responsible attorney.