



Climate Policy

World Climate Conference: **"COP, the bet is on"**

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At a glance

- In Belem, climate diplomats are negotiating the further implementation of the Paris Climate Agreement.
- It is already clear in the run-up to the conference that the contrasts are intensifying - between developing and industrialized countries, between the state and the private sector, but also between ambition and reality in general.
- Without a breakthrough, the road to the climate goals will remain rocky.

The Paris Climate Agreement can confidently be described as a diplomatic masterpiece. Uniting 195 countries with sometimes diametrically opposed interests under one ambitious goal is no Sunday stroll, but a big bet - Thomas Gottschalk would probably have said, "COP, the bet is on!". It was clear from the outset that the path to the goal would be complicated. Of the major emitters, China (34% of global emissions) wants to be climate-neutral by 2060, India (7.6%) by 2070. The USA (12%) has been just one presidential election away from a complete change of course for years. Only the EU (6.4%) has so far attempted to take a leading role in climate policy. Switzerland, with its comparatively low emissions, is also one of the front runners. Our total greenhouse gas emissions are around 26% below the 1990 level, despite a 35% increase in real income and 2 million more inhabitants. Swiss industry has almost halved its emissions since 1990 and doubled its added value. However, the challenges remain huge. In order to achieve its interim target of minus 50 percent by 2030, Switzerland must cut at least as many emissions in the next five years as it has in the last 35 years.

Meanwhile, cracks, contradictions and the sheer complexity of the project are becoming apparent in the COP negotiations. Although common rules for carbon markets were agreed last year, companies believe that implementation is still progressing too slowly. A binding phase-out date for fossil fuels is still lacking and is being deliberately blocked by certain countries. And financing conflicts between developing and industrialized countries, as well as between the state and the private sector, are overshadowing the actual common goal. With the withdrawal of the USA, there is also a gap of billions in global climate financing - this is said to amount to an incredible 1,300,000,000,000 dollars a year. The EU states struggled until the last moment to reach a compromise on new climate targets. So far, less than half of all signatory states, including Switzerland, have submitted targets for the COP30 - and global emissions continue to rise.

These developments do not inspire confidence. It seems obvious that climate diplomacy in Belem needs a revival and, at best, a breakthrough. In particular, the tension between climate protection and economic attractiveness as a location must be resolved. Cheap, clean and safe energy is a prerequisite for economic growth and prosperity. Prosperity in turn enables investment in climate protection and defuses distributional conflicts. This applies not only to industrialized countries, but especially to emerging and developing countries,

whose hunger for energy continues to grow unabated. A climate policy that promotes poverty is not a role model for them, but a deterrent example. If the global community is to stand behind the Paris Climate Agreement with conviction again, all countries must be shown a credible perspective. Then the odds of the agreement being successful will improve again.

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