

Media Briefing

Lost time and Damaged Reputations: What Australia must do to go from blocker to leader on loss and damage

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Subject	New Greenpeace report <i>Lost time and Damaged Reputations: What Australia must do to go from blocker to leader on loss and damage</i>

Summary

Loss and damage is a key issue for Pacific island nations, and indeed the entire conference at COP27.

In the lead up to COP27, pressure has built on Australia and other industrialised countries to move from obstructing loss and damage negotiations to supporting calls for the establishment of a Loss and Damage Finance Facility.

Since the early 1990s, Pacific Island nations have fought for a funding mechanism to compensate for losses and repair damages caused by climate change. However, Greenpeace Australia Pacific's report has found that for three decades, progress on establishing a mechanism to provide this finance has been blocked by the very countries most responsible for climate change - including Australia.

These countries responsible for blocking progress on establishing a Loss and Damage Finance Facility also heavily subsidise the fossil fuel industry that drives climate change. This report shows that the money used to subsidise the fossil fuel industry could pay for the loss and damage caused by climate change multiple times over.

Key findings

All figures are in AUD

- Australia has been a key blocker of negotiations along with other developed nations on loss and damage finance over the past thirty years
- By 2030, loss and damage is expected to cost developing countries \$460-921 billion per year, rising to \$1.6-2.9 trillion per year by 2050.
- In the financial year 2021-22, Australian Federal and State governments spent a total of \$11.6 billion on subsidies for fossil fuel companies.
- Between 2010-2020, Fiji was hit by nine cyclones costing \$1.66 billion in losses and damages. The \$11.6 billion spent on fossil fuel subsidies in 2021-22 could fund the redress of these damages six times over.
- Globally, in 2020, \$9.3 trillion was spent on fossil fuel subsidies. This money could cover the estimated costs of loss and damage in developing countries projected in 2030 (\$460-921 billion per year) up to 20 times over

Loss and Damage

Loss and damage is defined as adverse impacts of human-induced climate change that can't be avoided by mitigation and adaptation, or that will not be avoided through adaptation in the future due to insufficient resources. These include both sudden and slow-onset impacts.

It can include losses to economies, buildings, infrastructure, and property; loss of land across low-lying islands, depleting fish stocks, destruction of coral reefs, and food insecurity; and loss of life, cultural heritage, and the future aspirations of peoples.

Currently, there is no dedicated fund or funding facility for countries experiencing loss and damage. A new system, dubbed a Loss and Damage Finance Facility, has been championed by countries in the global south for decades, to ensure the mobilisation and coordination of funds for climate-impacted countries.

As a major emitter, Australia has been a historic blocker of loss & damage funding, including at last year's COP26, instead offering the Glasgow Dialogue, a three-year discussion process without clear objectives or outcomes.

Loss and Damage is historically and intentionally separate from finance discussions in climate negotiations. It sits outside the USD100B per year by 2020 pledge of rich countries to provide 'scaled up, new and additional finance' for mitigation and adaptation. Existing funding commitments are grossly inadequate, and in order to meet the needs of developing countries, loss and damage funding needs to reach USD \$290-580 billion by 2030 and approximately USD \$1-1.8 trillion by 2050.

Quotes from spokespeople:

Anote Tong, former president of Kiribati:

What is happening and what is predicted to happen is going to be a huge challenge to people who would be losing their home and everything that they currently have.

We're talking about huge losses, whole families. At some point in time, maybe the entire nation. Some of it you can count in monetary terms and some of it you cannot because it's irreplaceable. That's what Pacific countries have been trying to incorporate into the negotiations.

Enele Sopoaga, former Prime Minister of Tuvalu :

We cannot ignore the fact that you pollute in your own country or somewhere else, but the effects may be felt elsewhere, certainly in small island countries.

If Australia is hoping to host a COP, they have the responsibility to seriously make up for the deficit of trust that has been caused in the past and is still being caused even after speaking to the Pacific Island Forum.

In order to garner that recognition they have to do much better. Right now, I cannot support that Australia should host any COP, unless it comes up with these improvements, including a commitment to support loss and damage finance.

Shiva Gounden, Pacific advisor at Greenpeace Australia Pacific:

Establishing a loss and damage finance facility is the major issue at COP27, but a big question still looms over where Australia stands.

The Albanese government has made some big pledges about strengthening ties with its Pacific neighbours, but the time for talk is over. If the Australian government is serious about co-hosting COP31 with Pacific nations, it must hear what we have been calling for for thirty years and support establishing a loss and damage facility at this COP.

Since the early 90s, Pacific Island nations have been at the forefront of the fight for loss and damage funding. We can no longer kick the can down the road on funding to compensate countries suffering the worst climate impacts but contributing the least to the climate crisis.

This is about real losses and damages to our lives, livelihoods, lands, and cultures. In Samoa there is a beautiful tradition where the umbilical cord is buried on ancestral land, creating a connection to land and culture from the beginning of life. But due to climate change these lands are being washed away and this precious connection is lost forever. This is loss and damage.

Loss and damage funding is an idea whose time has come. COP31 matters, but action at COP27 matters more. Australia must step up for its Pacific family and commit to a loss and damage finance facility at COP27 if it wants to earn COP31.

Katrina Bullock, senior campaigner at Greenpeace Australia Pacific:

This COP is an opportunity for the Australian Government to make a fresh start and improve relationships with its Pacific neighbours which were badly damaged by the last government.

By committing to a Loss & Damage Finance Facility, the Australian government could build on improved relations at the Pacific Islands Forum and the \$900m additional Pacific funding in the recent budget.

The Australian government can prove it is a true member of the Pacific family by supporting a Loss & Damage Finance Facility at this year's COP, and set itself up for true collaboration and alignment for its bid to co-host COP31 with the Pacific.