

## Production Gap Report 2023 by the UNEP

By IASToppers | 2023-11-11 15:55:00



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The **2023 Production Gap Report** “Phasing down or phasing up? Top fossil fuel producers plan even more extraction despite climate promises” was recently released by the **UNEP** (United Nations Environment Programme).



[ref-news market]

### **About the Production Gap Report 2023:**

- The Production Gap Report 2023 is the **4<sup>th</sup> edition** of the Production Gap Report that tracks whether the between governments' planned **fossil fuel production** and global production levels is consistent with **limiting global warming** to **1.5°C** or **2°C**.
- It was **first** launched in **2019**.
- It provides details on country profiles for **20 major fossil-fuel-producing** countries including India.

### **Key definitions in the report:**

- **Carbon dioxide equivalent (CO<sub>2</sub>eq):** The amount of carbon dioxide (CO<sub>2</sub>) emissions that would cause the same **warming** over a given period as an emitted amount of greenhouse gases (GHGs).
- **Greenhouse gases (GHGs):** Atmospheric gases that **absorb** and **emit infrared radiation**, trap **heat**, contribute to the greenhouse effect, and cause global warming.
  - **Examples:** carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF<sub>6</sub>) etc.
- **Just transition:** It refer to a shift to a **low-carbon economy** that ensures **disruptions** are minimized and benefits maximized for stakeholders.
- **Long-term low-emission development strategies (LT-LEDS):** Under the Paris Agreement, all countries have to communicate **LT-LEDS** by **2020**, by taking into account their common but differentiated responsibilities and capabilities.
- **Multilateral development bank (MDB):** An international financial institution chartered by **multiple countries** to support economic and social development in lower-income countries.
- **Nationally determined contributions (NDCs):** Submissions by Parties to the Paris Agreement that states their **climate change action** to achieve the Agreement's goal of limiting **global temperature** increase to below **2°C**, while pursuing efforts to **limit** the increase to **1.5°C**.
  - Parties have to communicate new or updated NDCs by **2020** and every **5 years** thereafter.

### **Key highlights of the report:**

- Countries still plan to produce more than **double** the amount of fossil fuels in **2030**, than the amount that would be consistent with limiting warming to 1.5°C.
- Major producer countries have pledged to achieve **net-zero emissions** and launched initiatives to reduce **emissions** from fossil fuel production, but none have committed to reduce **coal, oil, and gas production** in line with limiting warming to 1.5°C.
- For each fossil fuel, the combined levels of production being planned by **10 high-income countries** alone will exceed global **1.5°C-consistent** pathways by **2040**.

### **About the UNEP:**

- The UNEP is a specialized agency of the United Nations that aims to promote **international cooperation** on environmental issues, foster the adoption of sustainable development practices, and address global environmental challenges.
- It was established in **1972**, by the UN General Assembly, following the **Stockholm Conference** on the Human Environment held earlier.
- It is headquartered in **Nairobi, Kenya**.
- It is a member of the United Nations Development Group (**UNDP**).
- The **United Nations Environment Assembly** is UNEP's **governing** body, which has **193** members and meets every **two years**.

### **Noteworthy initiatives:**

- It publishes the **Global Environment Outlook**, a flagship report that assesses the state of the world's environment.
- It played a key role in the development and implementation of the **Montreal Protocol** on Substances that Deplete the Ozone Layer.
  - The protocol is an international treaty designed to protect the ozone layer by phasing out the production of substances responsible for ozone depletion.
- It is involved in the implementation of the **Convention on Biological Diversity**, an international treaty aimed at promoting the conservation of **biodiversity** and its **sustainable** use.
- UNEP Finance Initiative (UNEP FI) is a partnership between **UNEP** and the **global financial sector** that helps to understand the impacts of **environmental** and **social considerations** on **financial** performance and promotes sustainable finance practices.