

Key messages on Transparency

Enhanced transparency, as set out in the Paris Agreement and its rulebook, captures core data and information on mitigation and adaptation action and support across sectors to inform governments, civil society and the international community of progress on climate action.

Transparency is crucial for NDC implementation and updates as it:

- Support evidence-based policy design;
- Enables effective and efficient implementation;
- Helps attract additional finance;
- Enhances trust and confidence amongst stakeholder and builds political buy-in;
- Accomplishes accountability, both at the national and international level.

Transparency enables enhanced ambition and transformational change, and development of long-term strategies towards net zero-GHG emission economies. It has been applied in different countries and contexts and proven to be able to sharpen policy formulation, help tracking progress also to ensure that there is no relapse, and evaluate funding proposals.

Transparency helps identify and communicate sustainable development outcomes and address them in policy design and implementation.

Investing in transparency systems has national benefits beyond meeting UNFCCC requirements.

Effective transparency at the national level requires early stakeholder engagement, good effective communication and inclusion of the private sector. This implies translating complex data and information into a language that is understandable for youth and other civil society stakeholders.

Preparing data and information required under the current UNFCCC monitoring reporting verification provisions is key to gain experience for the future requirements under the Enhanced Transparency Framework. Countries should make use of this opportunity to learn by doing, to build their own capacities and institutionalize reporting processes and thereby get ready for the transparency requirements.

Developing countries already have valuable experience, but need further support to develop their transparency systems. There is support available, which needs good coordination. Developing countries have a preference for peer-to-peer exchange and south-south learning.

Strong transparency is necessary to avoid double counting, for participating in carbon markets and to provide confidence for private sector investment.

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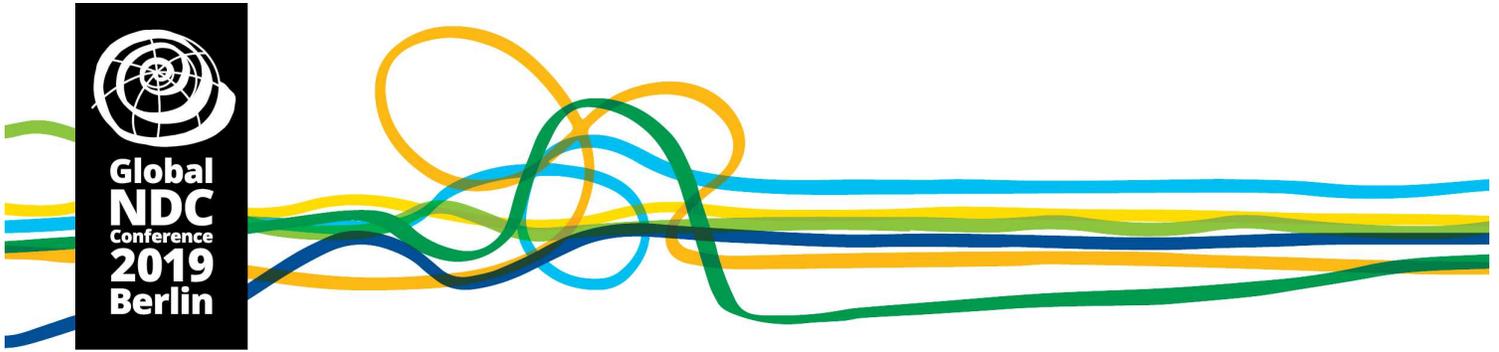
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Identifying robust indicators for NDC tracking is still challenging. For instance, for the monitoring and evaluation of adaptation, countries are also looking for robust quantitative indicators.

Also setting up institutional arrangements (including for collection, access and management of data from sectors) remains the major challenge, but there are excellent examples that show that it is possible and beneficial.

Regulatory requirements and voluntary reporting schemes get the private sector engaged in climate action, which is needed for increased NDC ambition. Governmental leadership on transparency can build trust and motivate the private sector to share data.

Using transparency to integrate financial institutions into policy design processes helps to build the necessary confidence for mobilizing finance.

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