



EU announces €175m financial support to reduce methane emissions at COP28

Dubai, 2 December 2023

Climate super-pollutants - including methane, nitrous oxide, hydrofluorocarbons, and tropospheric ozone - are responsible for over half of today's warming. Under the [Global Methane Pledge](#), launched by the EU and the US, more than 150 countries are now **implementing a collective goal of reducing global anthropogenic methane emissions by at least 30% by 2030**, from 2020 levels. This global initiative will help to keep the Paris Agreement objective of limiting warming to 1.5 degrees Celsius within reach.

President of the European Commission, Ursula **von der Leyen** said today: *"Reducing methane emissions is crucial for meeting our 1.5-degree commitment under the Paris Agreement. Every fraction can immediately shave down global temperature rises. We have the tools to tackle wasteful venting and flaring of gas, and use the recovered resources for a fair energy transition. With the "You Collect, We Buy" scheme we are showing the way forward. And with €175 million for the Methane Finance Sprint, we are helping low- and middle-income countries to act too."*

In a [Statement](#), President **von der Leyen** presented the **[first-ever EU law to curb methane emissions in the energy sector](#)**, with world-leading standards for measuring, detecting, and stopping emissions in the EU and globally. The EU and its Member States **announced €175 million in support of the Methane Finance Sprint** to boost methane reduction at the Summit. These funds will help catalyse efforts from government, industry, and philanthropy to reduce methane emissions across the energy sector, including by enabling the methane data revolution with the use of new satellites.

President **von der Leyen** also announced that the **Commission will develop a roadmap for the global rollout of the "You Collect, We Buy" scheme by COP29**. This scheme incentivises companies to capture and commercialise gas that would otherwise go to waste through venting and flaring, thereby bolstering climate action and energy security. The **EU and Algeria will pilot together this scheme**.

Background

The Global Methane Pledge, [launched](#) by President **von der Leyen** and President Biden at COP26 in 2021, is the main coordination platform for global methane emissions reduction. More than 150 signatories are now committed to at least a 30% global reduction in anthropogenic methane emissions by 2030, focusing on the energy, agriculture, and waste sectors. The strong global support for the Pledge illustrates the growing momentum to swiftly reduce methane emissions. It is co-chaired by the EU and the United States, and works with two UNEP bodies, namely the Climate and Clean Air Coalition (CCAC) and International Methane Emissions Observatory (IMEO). Through the CCAC, the Global Methane Pledge has supported more than 50 countries in developing national methane action plans, and through the IMEO it has conducted a number of scientific studies and developed a Methane Alert and Response System for super-emitting events. This year Canada, the Federated States of Micronesia, Germany, Japan, Nigeria, [became Global Methane Pledge Champions](#) alongside the EU and the US.

The EU provides technical, political, and financial support for methane emissions reduction efforts globally, including through the "You Collect, We Buy" scheme, while ensuring the implementation of the new methane emissions rules domestically.

On 1 December, the [UNEP International Methane Emissions Observatory](#) released the first public methane emissions data through its Methane Alert and Response System as another development for effective tracking. This is a further concrete step in support of the implementation of the [Global Methane Pledge Energy Pathway](#) launched in 2022.

Related links

[Statement of President von der Leyen](#)

[Global Methane Pledge](#)

[Methane emissions](#)

[Press release on Deal on first-ever EU law to curb methane emissions](#)

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Quotes:

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Ursula von der Leyen, President of the European Commission - 02/12/2023

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