

Thought Leadership

A Turning Point or a Tipping Point? Renewing the Paris Promise for a Just and Resilient Future

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It has been 10 years since the historic adoption of the Paris Agreement, yet the world still stands at a critical juncture. With rising global emissions, escalating physical and transition risks from climate change, geopolitical tensions and deepening inequality, recommitting to the Paris Agreement is no longer just an environmental necessity, but a social and economic imperative.



This article explores why renewed ambition and action is vital to ensuring that Paris remains a global turning point rather than exceeding another climate tipping point.

Paris, December 2015 marked an extraordinary moment of global cooperation. Under the [United Nations Framework Convention on Climate Change \(UNFCCC\)](#), 195 countries adopted the Paris Agreement – a landmark in multilateral diplomacy, transparency and global environmental governance.

The agreement set out a shared objective: to limit global warming to well below 2°C, preferably to 1.5°C above pre-industrial levels.

It was hailed as a triumph of international collaboration, signaling that the global community could unite behind science and equity to confront the defining challenge of our time, climate change.

However, the UNFCCC's 2023 Global Stocktake has concluded that the world is not on track to meet its Paris Agreement commitments. [The United Nations Environment Programme's \(UNEP\) 2024 Emissions Gap Report](#) shows that global greenhouse gas emissions continue to rise, with projected temperature increases of **2.5°C to 2.9°C**, based on current national targets and policies.

Based on current global commitments, the 1.5°C average warming threshold will likely be breached by the early 2030s. Every fraction of a degree warming beyond 1.5°C will result in increased climate disasters, compounding economic inequality, water and energy scarcity, biodiversity loss, and health impacts.

Already the first individual exceedance of 1.5°C warming took place in 2024, highlighting the urgent need to reduce emissions.

The sobering reality is that current ambition is insufficient, implementation is lagging, and global momentum is faltering. For countries like South Africa, the risks of inaction span economic exclusion and growing trade barriers, climate vulnerability and ecosystem collapse.

Avoiding Backtracking: The Stakes Are Too High

Global climate progress is now being tested by a dangerous rise in geopolitical instability, economic uncertainty, and populist backlash.

For example, the United States, the world's second-largest greenhouse gas emitter, will withdraw from the Paris Agreement in 2026, has made significant cuts to its international climate finance and development assistance, and paused funding for the Inflation Reduction Act (IRA) - the largest climate investment in U.S. history.

As geopolitical tensions rise, more developed countries have followed suite, reducing spending on international climate and development aid to prioritise defence. Such backtracking not only undermines the Paris Agreement's equity principle but also halts vital mitigation and adaptation efforts in the Global South, resulting in catastrophic implications for **ecosystems, social well-being, and the global economy**.

Economic Consequences



- **The World Economic Forum's Global Risks Report (2024)** ranks climate inaction as the top global risk for the next decade
- The global economy could lose 11–14% of GDP by 2050 without meaningful mitigation (**Swiss Re Institute, 2021**).
- Transition delays could lead to stranded assets, volatile energy markets, and missed green growth opportunities.

Environmental Costs

- Delayed action means **higher cumulative emissions**, increasing the risk of irreversible tipping points such as the collapse of the Greenland Ice Sheet or the Amazon rainforest.
- Ocean acidification, biodiversity loss, and land degradation are accelerating due to **insufficient mitigation and adaptation efforts**.

Social Disruption

- Climate change exacerbates inequality, migration pressures, and conflict. Climate-related migration could displace over **200 million people by 2050**.
- According to the **World Bank**, up to **132 million people** could fall into extreme poverty by 2030 due to climate impacts.

South Africa's Stakes Are Exceptionally High

South Africa faces a complex intersection of climate vulnerability, economic transformation, and risk trade exposure.

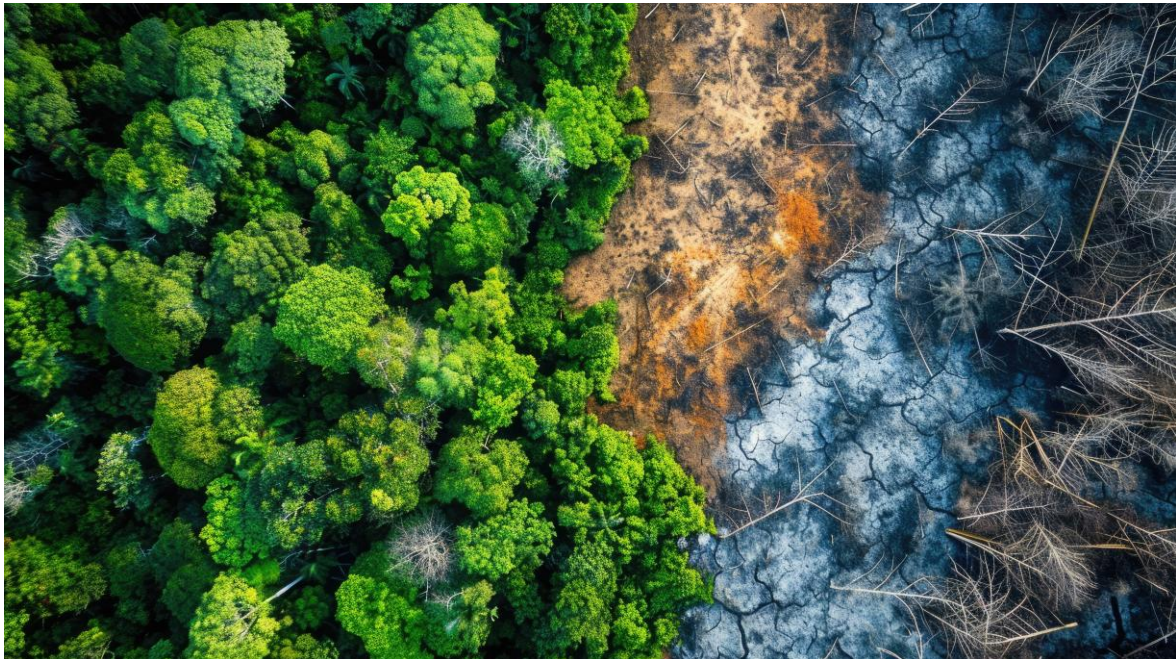
As a fossil-fuel dependent economy with high inequality, it must navigate a just and ambitious transition that balances decarbonisation, with economic diversification and inclusive development.

Global economic shifts are already underway that require South Africa to accelerate its low carbon transition:

- **Carbon Border Adjustment Mechanisms (CBAM):** The UK and European Union's CBAM will impose **carbon taxes** on carbon-intensive imports such as iron and steel, aluminum, chemicals and cement, sectors crucial to South Africa's exports. Without rapid decarbonisation, South Africa risks losing access to key export markets, undermining growth and jobs.
- **Investor and Financial Risks:** Local and international asset managers and banks are aligning portfolios with **net-zero targets**, some even setting fossil fuel divestment targets.
- Companies and countries that lag on climate ambition may face **capital flight, reduced investment ratings**, and **rising insurance** costs.

- **Climate Risks:** The country faces intensifying droughts, floods and water insecurity. The 2022 KwaZulu-Natal floods caused **R17 billion** in damages, impacting over 40,000 people and businesses. A recent scientific paper by WITS University indicates that the floods were made 'significantly worse by climate change'.

Rekindling Commitments: Why the Paris Agreement Still Matters



Climate change is here already and is disproportionately affecting the poorest and most vulnerable across the globe. The Paris Agreement remains the most comprehensive global climate accord, underpinned by science, equity, technology transfer and financial support. Rekindling Paris is about safeguarding the economic and environmental systems humanity depends on.

Reigniting climate action requires multilateral cooperation and inclusive planning by:

Raising Ambition

- Countries must submit enhanced Nationally Determined Contributions (NDCs) aligned with 1.5°C pathways, aiming to halve emissions by 2030.
- Developed countries should lead with ambitious domestic action, phasing out fossil fuels and tripling renewable energy, while supporting global efforts.

Financing the Transition

- Meeting the Paris goals requires trillions in public and private investment.
- Instruments like loss and damage funds, grant and concessional finance, and green bonds must be scaled to support climate resilience in developing nations.

Building a Just and Inclusive Transition

- Climate action must be grounded in just transition principles, promoting equity, regional diversification, protecting workers, empowering affected communities, and advancing gender equality.

Strengthening Multilateralism and Trade Cooperation:

- Forums like the UN General Assembly, G20, BRICS, and World Trade Organisation must incorporate climate-aligned trade and support frameworks.

Conclusion

The science is unambiguous, the economics compelling and the social stakes existential. Whether in Washington, Brussels or Pretoria, leaders must choose between short-term politics and long-term planetary security. What is needed now is courageous leadership, accelerated implementation and a resurgence of ambition.

For South Africa, and the world, the cost of climate inaction is simply too great. We must not backtrack. We must move forward, together.

1. Intergovernmental Panel on Climate Change (IPCC). (2023). [AR6 Synthesis Report.](#)
2. UNFCCC Global Stocktake, 2023
3. [UNDP Human Development Report, 2023](#)
4. [OECD Climate Finance Tracker, 2024](#)
5. [Presidential Climate Commission, South Africa](#)
6. Just Energy Transition Investment Plan, South Africa, 2022
7. [World Bank Climate Change Knowledge Portal](#)
8. European Commission CBAM Factsheet, 2024
9. WITS University, 28 July 2025. ['Climate change significantly worsened deadly 2022 Durban floods'.](#)