

Summary of GDP projections and climate pledges of G7 nations:

	<b>Predicted GDP loss by 2050 assuming 2.6°C of warming</b>	<b>Emission reduction commitment</b>	<b>Climate finance pledged to 2025</b>
<b>Canada</b>	-6.9%	40-45% reduction by 2030 on 2005 levels	Not yet stated
<b>France</b>	-10%	No new national level commitment yet (but new EU objective is 55% below 1990 by 2030)	Maintain current levels of €6 billion (\$7.3bn) a year, with €2 billion of that for adaptation
<b>Germany</b>	-8.3%	65% reduction by 2030 on 1990 levels as part of the new EU objective of 55% below 1990 levels by 2030.	Not yet stated
<b>Italy</b>	-11.4%	No new national level commitment yet (but new EU objective is 55% below 1990 by 2030)	Not yet stated
<b>Japan</b>	-9.1%	46% reduction by 2030 on 2013 levels	Not yet stated
<b>UK</b>	-6.5%	68% reduction by 2030 on 1990 levels	£11.6 billion (\$16.5bn) over the period, with 50% for adaptation
<b>US</b>	-7.2%	50-52% reduction on 2005 levels	\$5.7 billion per year by 2024, with \$1.5 billion (26%) for adaptation
<b>Average</b>	-8.485714%	N/A	N/A

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Projections of GDP loss are from Swiss Re Institute's [Economics of Climate Change](#) publication. The authors modelled the economic impacts of climate change on 48 countries in four different temperature paths and used different impact scenarios to account for the

large parameter uncertainty and missing climate impact channels usually present in the climate economics literature. The projections used in this press release assume high stress factors and global warming of 2.6°C by mid-century, which is a level of warming that could be reached based on current policies and climate pledges from all countries. All figures relate to real GDP. The GDP projections compare a warmer world with a world unaffected by climate change.

GDP losses in G7 countries as a result of the pandemic are from the UK's [Office for National Statistics](#) and refer to real GDP between October 2019 and September 2020.

World Bank projections of the number of people who will be pushed into extreme poverty are [here](#).

Estimates of climate finance were calculated by Oxfam and include pledges of public climate finance, not 'mobilized' private finance.

Cumulate CO2 emissions for all countries was 803.84 billion tonnes in 1990 and 1,650 billion tonnes in 2019, a difference of 849.08 billion. Cumulative CO2 emissions for the G7 nations combined was 461.2 billion tonnes in 1990 and 740.39 billion tonnes in 2019, a difference of 279.17 billion. G7 nations made up 32.88 percent of all emissions since 1990. Source: Our World in Data: <https://ourworldindata.org/co2-emissions>