

Power Asymmetries in SB64 Climate Negotiations

Energy Transition vs. Adaptation

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EXECUTIVE SUMMARY

SB64, the 64th session of the UNFCCC Subsidiary Bodies, running 8–18 June 2026 in Bonn, is the first major multilateral climate meeting since COP30 Belém and the principal staging ground for COP31 in Antalya. Both issues nominally share top billing on the agenda: adaptation, climate finance, and the transition away from fossil fuels. This brief argues that beneath that shared billing lies a structural power asymmetry.

- The energy transition agenda is being propelled by actors who can act outside full multilateral consensus — coalitions of the willing, energy-security politics, and unilateral trade instruments — giving it exit options from UNFCCC gridlock.
- The adaptation agenda remains almost entirely dependent on the consensus-bound UNFCCC process itself, where urgency is repeatedly converted into dialogues, indicators, and workshops rather than binding finance commitments, even as the finance gap remains roughly tenfold.

This brief unpacks the evidence for that asymmetry and its implications for COP31 positioning.

1. CONFERENCE CONTEXT

SB64 opened on 8 June as the UNFCCC’s self-described move into an “implementation era.” Executive Secretary Simon Stiell opened proceedings by calling for faster access to climate finance, simplified application processes, and delivery on the fossil fuel transition language of the Global Stocktake¹. COP31 co-hosts Türkiye and Australia have both signalled that adaptation, the fossil fuel transition, and climate finance will be the central pillars carried into Antalya in November.

A geopolitical backdrop is unusually present in the room. Citing the West Asia/Hormuz crisis, Australian Climate and Energy Minister Chris Bowen argued that energy security concerns now demand acceleration beyond what the Paris Agreement itself achieved, with electrification positioned as the primary vehicle². This framing, security-driven rather than equity-driven urgency, is itself a marker of where negotiating power currently sits.

2. THE ENERGY TRANSITION TRACK

Contested, but Externally Propelled

The defining feature of the energy transition agenda at SB64 is that its momentum increasingly originates outside the formal, consensus-bound UNFCCC process, which gives it room to advance even when multilateral agreement stalls.

2.1 Coalitions of the willing

The First International Conference on Transitioning Away from Fossil Fuels (Santa Marta, Colombia, 24–29 April 2026) convened 57 countries and deliberately did not seek a negotiated UNFCCC outcome. It was designed as a complement to the formal process, an implementation space for governments ready to move at a pace the treaty process has not reached³. Key findings from Brazil’s associated international fossil fuel transition roadmap are

¹Down To Earth, June 2026. “Bonn Climate Conference 2026: SB64 Sets Stage for COP31 on Adaptation, Climate Finance and Fossil Fuel Transition,”

²Down To Earth, “Bonn Climate Conference 2026: SB64 Sets Stage for COP31,” June 2026 (statement by Australian Minister Chris Bowen).

³IISD, “Bonn Climate Talks 2026: What to Expect After Santa Marta,” June 2026.

expected to surface during SB64 and to meaningfully intersect with the formal negotiations for the first time.

2.2 The electrification framing risk

Civil society monitors flagged a specific risk for week two: that electrification, a popular and industry-friendly framing, could be treated as a substitute for the broader and more politically costly commitment to transition away from fossil fuels, including managing decline in producer-state economies⁴. This is a live contest over whose version of “transition” sets the operative definition.

2.3 Trade as a parallel power channel

Trade-related climate measures — carbon border adjustments, industrial policy, deforestation-linked measures — are featuring more prominently in the UNFCCC process than ever before, with Bonn hosting the first Mutirão-mandated technical dialogue on trade and climate⁵. India, aligned with the G77, LMDC, and BASIC blocs, has pushed for instruments such as the EU’s Carbon Border Adjustment Mechanism (CBAM) to be addressed under Article 3.5 of the Convention, arguing such unilateral levies penalise developing-country industrial transitions⁶. The underlying dynamic: advanced economies are setting de facto transition terms through domestic trade policy crafted without multilateral consensus, and the Global South is trying to pull that authority back inside a forum where it can be contested.

3. THE ADAPTATION TRACK

Rhetorically Central, Structurally Starved

Adaptation is named as a top priority in nearly every opening statement at SB64. But the financial and procedural record indicates that it is an agenda that depends entirely on the consensus machine of the UNFCCC process, with no comparable exit route to outside coalitions.

3.1 The finance gap

International adaptation finance reached only around \$32 billion in 2024, a fraction of the \$310 to 365 billion estimated to be needed annually by 2030⁷. The Global Climate and Health Alliance is pushing for a floor of \$120 billion annually by 2035⁸, while our analysts note that only about 15% of adaptation finance arrives as grants; the remainder comes as loans that leave recipient countries exposed to rising debt, inflation risk, and deepening poverty. A doubling

pledge made at COP26 Glasgow, from a roughly \$40 billion baseline, itself far short of the scale required even if fully honoured, remains the most concrete commitment on record.

3.2 Contested architecture

India has insisted the Global Goal on Adaptation must remain “balanced and Party-driven,” explicitly citing adaptation’s historically underfunded status relative to mitigation finance⁹. The Belém Adaptation Indicators, intended to eventually link finance to measurable resilience outcomes, are still under development. This sequencing choice defers delivery and privileges parties able to wait out the process.

3.3 Process offered in place of capital

Civil society monitors describe a recurring pattern in week one: many developing countries call for institutions and mechanisms capable of truly supporting implementation, while other parties favour less-binding approaches such as dialogues, workshops, and reporting exercises that risk delaying delivery decisions indefinitely¹⁰. The Climate Action Network has stated plainly that Bonn “cannot conclude without language on tripling adaptation finance” in the draft text of the Global Goal on Adaptation. This is a marker of how unsettled even the basic ambition language remains heading into week two.

4. THE PATTERN

Two Tracks, Two Different Relationships to Power

Reading across the evidence, the asymmetry is not that one issue is ignored at SB64. Both energy transition/mitigation and adaptation receive plenary time, ministerial statements, and dedicated negotiating tracks. The asymmetry lies in the fact that one track has routes around multilateral deadlock and the other does not.

Tension	Energy Transition	Adaptation
<i>Source of urgency</i>	Energy security crises, market/industrial competition, IRENA and electrification advocacy	Vulnerability and lived impacts; moral and equity claims from exposed states
<i>Exit options from</i>	Yes – Santa Marta coalition, Brazil’s roadmap process, bilateral/regional	No – Entirely dependent on consensus-based UNFCCC

⁴Climate Action Network, “State of Play at Bonn – SB64 Midway Media Brief,” 15 June 2026.
⁵IISD, “Inside Bonn Climate Change Conference 2026,” trade and climate dialogue coverage, June 2026.
⁶LAEX, “Bonn Climate Talks and the Finance Equity Debate,” June 2026 (India statement on CBAM and Article 3.5).
⁷Dhaka Tribune, “Bangladesh Seeks Climate Finance as Crucial Bonn Talks Begin,” June 2026.
⁸Down To Earth, “Bonn Climate Conference Adaptation Finance: Health Alliance Urges \$120 Billion Goal by 2035,” June 2026 (CARE International statement).
⁹Eminent IAS, “Bonn Climate Conference 2026 (SB64): Adaptation, Climate Finance, Fossil Fuel Transition and India’s Equity Stand,” 10 June 2026.
¹⁰Environment News Nigeria / CAN, “Week 1 at SB64 Revealed Same Problem Everywhere: Implementation,” June 2026.

<i>UNFCCC gridlock</i>	trade instruments (e.g. CBAM)	finance and indicator architecture
<i>Primary contested actors</i>	EU/advanced economies (trade rules) vs. G77/LMDC/BASIC (resisting unilateral measures)	Developing/vulnerable states (seeking binding finance) vs. developed states (favouring dialogues, indicators)
<i>2026 instrument in play</i>	Just Transition Mechanism operationalisation; fossil fuel transition roadmap; trade-climate technical dialogue	Global Goal on Adaptation indicators; Adaptation Fund governance review
<i>Finance gap (approx.)</i>	Large but capital mobility and private investment appetite exist for “bankable” clean energy projects	Roughly 10 times (USD32bn delivered (2024) vs. USD310-365bn/yr needed by 2030)

Access and voice compound the imbalance. Visa barriers have prevented some negotiators, journalists, and civil society representatives from attending SB64, while long-standing access to UNFCCC press conference facilities has been reduced¹¹. These constraints fall disproportionately on smaller and lower-capacity delegations, frequently the same states most dependent on the adaptation track, which they have the least power to accelerate.

Finance politics reinforce the same divide. Week one saw procedural disagreement over where the new Climate Finance Work Programme on Article 9 sits on the COP31 agenda, and continuing division over obligations under the Baku-to-Belém Roadmap to \$1.3 trillion¹². The G77/LMDC/BASIC bloc is working on both fronts simultaneously, pressing for finance equity on adaptation while contesting trade measures on the energy transition, precisely because ceding ground on adaptation finance architecture, while the energy transition advances on its

own track, means absorbing transition costs without compensating for resilience investment¹³.

5. IMPLICATIONS FOR COP31 POSITIONING

- **Watch the Global Goal on Adaptation text closely in week two.** Whether “tripling” language survives into the draft will be the clearest signal of whether Bonn shifts adaptation from rhetoric toward binding commitment.
- **Track how the Santa Marta and Brazil roadmap findings are absorbed into formal text.** If outside-coalition output is folded into UNFCCC decisions without reciprocal, binding adaptation-finance language, the asymmetry widens further as we head into Antalya.
- **Monitor the trade-climate technical dialogue as a proxy battle.** Outcomes here will indicate whether unilateral trade measures get domesticated into the multilateral process or remain an unchecked lever for advanced economies.
- **Adaptation Fund governance decisions deserve attention beyond their technical framing.** Board membership and arrangements for the Fund to serve the Paris Agreement exclusively will shape institutional authority over adaptation finance for years.
- **Access and transparency erosion is itself a power-dynamics indicator, not a side issue.** Continued tracking of visa and press-access barriers should be built into ARI’s and other observers’ ongoing SB64/COP31 monitoring.



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¹¹Climate Action Network, “State of Play at Bonn – SB64 Midway Media Brief,” 15 June 2026 (on visa and access barriers).

¹²Down To Earth, “Bonn Climate Conference 2026: What Happened on Climate Finance in Week One,” June 2026.

¹³LAEX, “Bonn Climate Talks and the Finance Equity Debate,” June 2026.