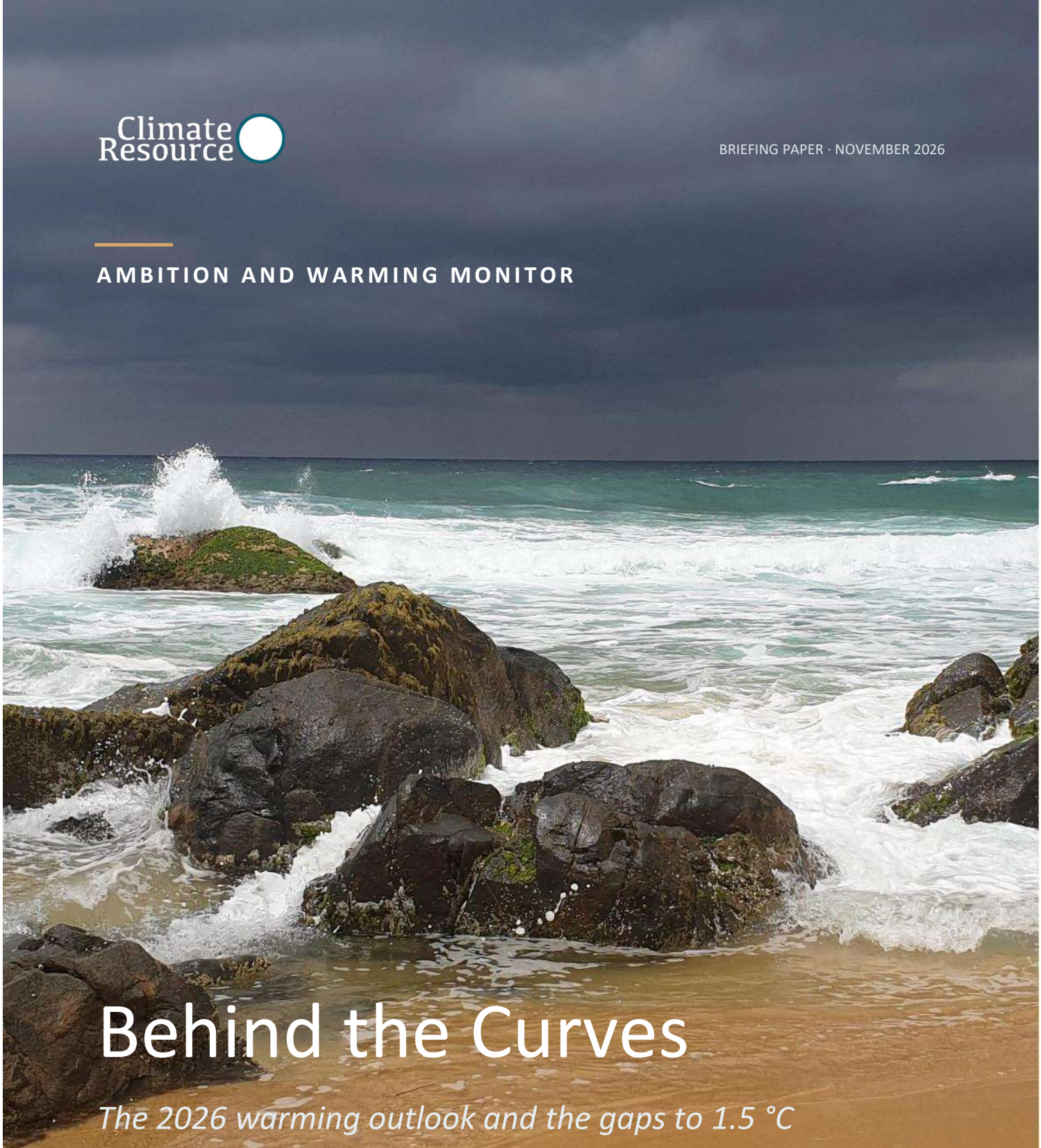
Climate Resource

BRIEFING PAPER · NOVEMBER 2026

AMBITION AND WARMING MONITOR



Behind the Curves

The 2026 warming outlook and the gaps to 1.5 °C

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ACKNOWLEDGEMENT OF COUNTRY

We acknowledge the Traditional Owners throughout Australia and recognise their continuing connection to land, waters and culture. We pay our respects to their elders past and present.

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IMAGE CREDIT

New South Wales coast, December 2020, Malte Meinshausen

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Key messages

After two years of new NDC submissions we now have a more complete picture of the 2035 targets and the world's trajectory towards net zero that they imply. Our quantification project covers emissions reduction targets for the year 2035 for 157 parties, which together account for about 72% of current global emissions and 85% of global population.[1] Against the current geopolitical backdrop, this is a sign of continued commitment to climate action.

This brief is an update. In addition to presenting our own updated research, it presents a synthesis of the results of annual flagship assessments from the UNFCCC, UNEP, IEA, and other research institutions. The key messages this year are:

- Global emissions are still projected to peak this decade (and they may have peaked this year), and decline to 2035 targets and towards long-term net-zero goals.
- Major assessments published this year, including the IEA World Energy Outlook 2026, the UNEP Emissions Gap Report 2026, the UNFCCC NDC Synthesis Report 2026, and Climate Action Tracker's November 2026 update,[2] describe warming outlooks that fall within the same three bands:
    - The upper band: If emissions follow current policies (instead of declining to meet the targets now set) central estimates of warming in 2100 are 2.7–2.9 °C.
    - The middle band: If only NDCs are met, then emissions continue to reflect pathways in the NDCs (rather than trending to existing long-term targets) central estimates of warming are 2.4–2.7 °C.
    - The lower band: If NDCs and long-term targets are met in full, central estimates of 2100 warming across the assessments are 1.9–2.1 °C.
        - Our central estimate is about 2.0 °C (within a range of 1.8–2.3 °C) with about an even chance of keeping warming below 2 °C.
        - Delivering just unconditional targets leads to 2.0 °C.
        - Also delivering elements conditional on international support leads to 1.9 °C.
- The treatment of the United States, which left the Paris Agreement in January 2026, changes projected 2100 warming by about 0.1–0.2 °C, depending on whether its emissions follow current policies or return to a path towards net zero by mid-century.[3]
- If all current targets are met in full, the combined effort will still not be sufficient to limit end-of-century warming to 1.5 °C. The latest technically and economically feasible strong mitigation scenarios from the scientific literature peak at about 1.7 °C and return to 1.5 °C by 2100 (the 'current lowest overshoot' pathways).[4] Emissions under the NDCs in 2035 are roughly 16 $GtCO_2e$ (12–24 $GtCO_2e$ across assessments and cases) above these pathways.
- COP31 focussed on how to implement and overachieve these targets, including the finance and support needed to deliver conditional targets and the global goals on renewables, energy efficiency and electrification that drive down fossil fuel use.

1. The warming outlook in 2026

We compare projected warming in three cases, used throughout this brief.

- Under ***current policies***, emissions follow the policies that governments have already adopted, whatever their targets. This assumes no further strengthening of climate policy.
- Under ***NDCs only***, countries meet their 2030 and 2035 targets, and emissions after the last target year are extended without assuming that long-term targets are met.
- Under ***NDCs and long-term targets*** (NDCs + long-term targets in Figure 3), countries also meet the net-zero and other long-term targets set out in their long-term strategies, with emissions moving from the 2035 targets towards them.

Within the NDCs, unconditional targets are those that countries commit to achieving on their own, whereas conditional elements depend on international finance and support. Where a target allows higher emissions than current policies are projected to deliver, the difference is in many cases best described as 'hot air', and only in rare cases represents genuine overachievement. In some cases, such targets are capped at current-policy projections.

Projected emissions

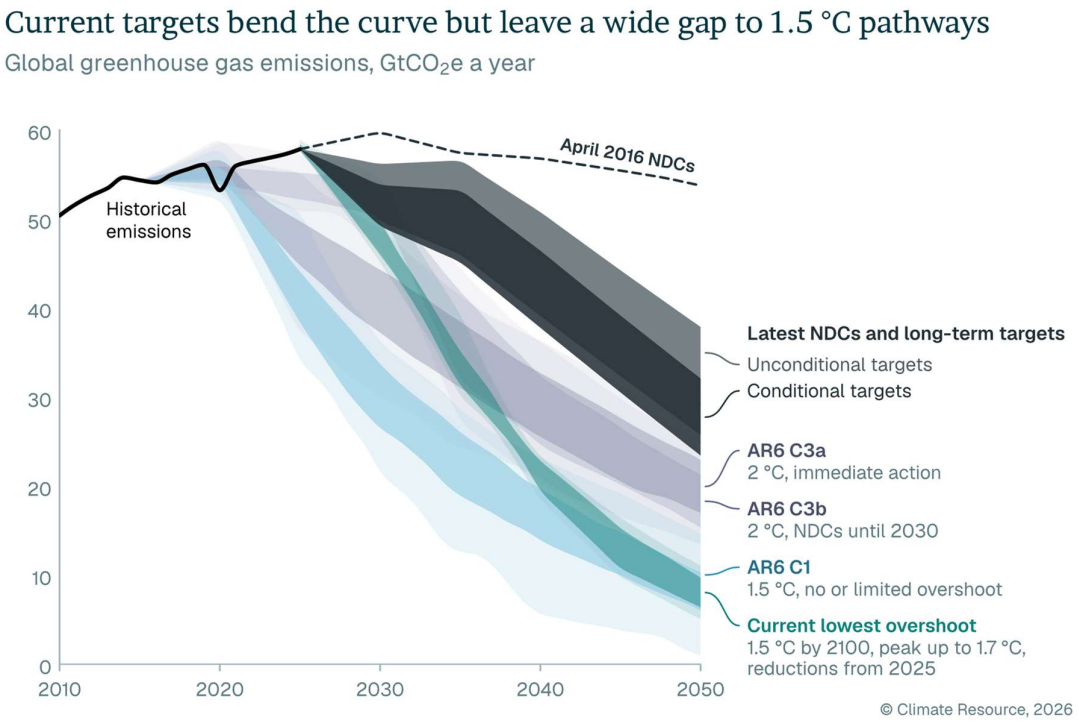


Figure 1 · Global greenhouse gas emissions. Charcoal plumes: latest NDCs and long-term targets, across all cases (Climate Resource, 19 November 2026). Dashed line: NDCs as at April 2016. Benchmarks: interquartile range, with the 5th to 95th percentile range faint behind, for the current lowest-overshoot pathways and for AR6 C1, C3a and C3b. The current lowest overshoot pathways are the CMIP7 ScenarioMIP pathways that peak at up to 1.7 °C and return to 1.5 °C or below by 2100.[5]

Under the latest NDCs and long-term targets, global emissions peak this decade and fall towards 2035 targets. Emissions follow a broadly linear path towards long-term targets if the conditional, higher-ambition end of NDC ranges are delivered. This holds despite the withdrawal of the United States and continued growth in some economies with low per-capita emissions, including India (Figure 1). The lower edge of the plume reflects conditional targets and the more ambitious ends of target ranges, where a range has been announced. The upper edge reflects unconditional targets and some 'hot air', where targets sit above the level that current policies already deliver. Across cases, global emissions are 49.8–56.2 $GtCO_2e$ in 2030 and 46.0–56.6 $GtCO_2e$ in 2035 with unconditional targets alone, and 49.2–53.8 $GtCO_2e$ and 45.2–53.3 $GtCO_2e$ with conditional elements. With targets capped at current-policy projections, the 2035 ranges narrow to 46.0–48.8 $GtCO_2e$ and 45.2–47.6 $GtCO_2e$.

Projected warming

If all targets are met in full, warming levels off in the second half of the century and reaches about 2.0 °C in 2100, within a range of 1.8–2.3 °C across our emissions cases (Figure 2 and Table 1).

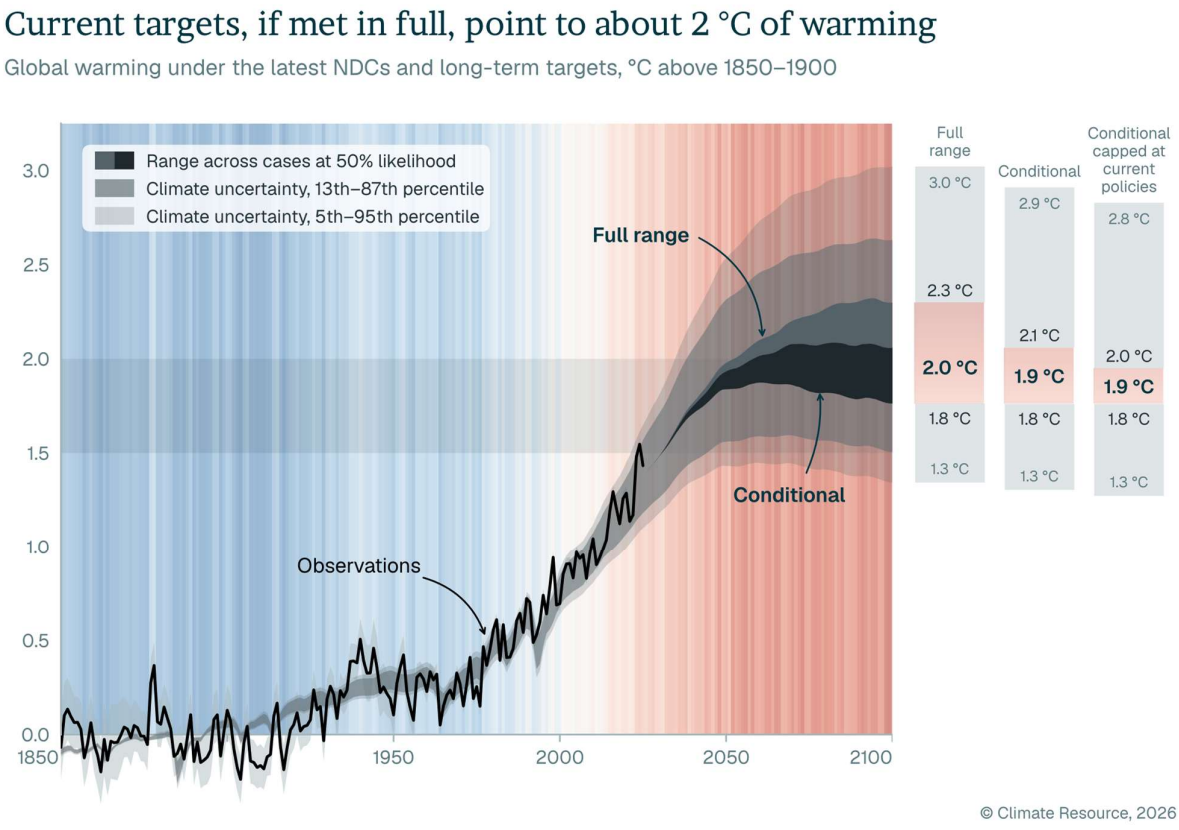


Figure 2 · Global warming under the latest NDCs and long-term targets (Climate Resource, 19 November 2026). Dark plumes: range of warming at 50% likelihood across all cases, with conditional cases darker. Grey plumes: climate uncertainty (13th–87th and 5th–95th percentiles). Bars: warming in 2100.

Table 1. Projected 2100 warming, Climate Resource estimates based on NDCs and long-term targets as of 19 November 2026

Case	Unconditional targets	With conditional elements	All cases	Peak warming
Current policies	–	–	2.7–2.9 °C (range across studies)	**As in 2100 (warming still rising)**
NDCs only, but not long-term targets	**2.7 °C (2.2–3.2 °C)**	**2.5 °C (2.1–3.0 °C)**	2.5 °C (2.1–3.2 °C)	**2.5 °C (2.2–3.2 °C)**
NDCs and long-term targets	**2.0 °C (1.8–2.3 °C)**	**1.9 °C (1.8–2.1 °C)**	2.0 °C (1.8–2.3 °C)	**2.0 °C (1.9–2.3 °C)**

Medians (50th percentile), °C above 1850–1900. Ranges span the ambition and 'hot air' cases. For NDCs only, the cases fall into two groups, about 2.1–2.4 °C with emissions capped at current policies and 2.6–3.2 °C with emissions reflecting targets as stated, and the central values lie between them. The United States follows current policies in every case. In every case, warming exceeds 1.5 °C before 2100.

Comparison with other assessments

Major assessments published since September 2026 all show broadly similar warming estimates across the three cases (Figure 3). Central estimates of 2100 warming fall from 2.7–2.9 °C under current policies to 1.9–2.1 °C when NDCs and long-term targets are met in full.

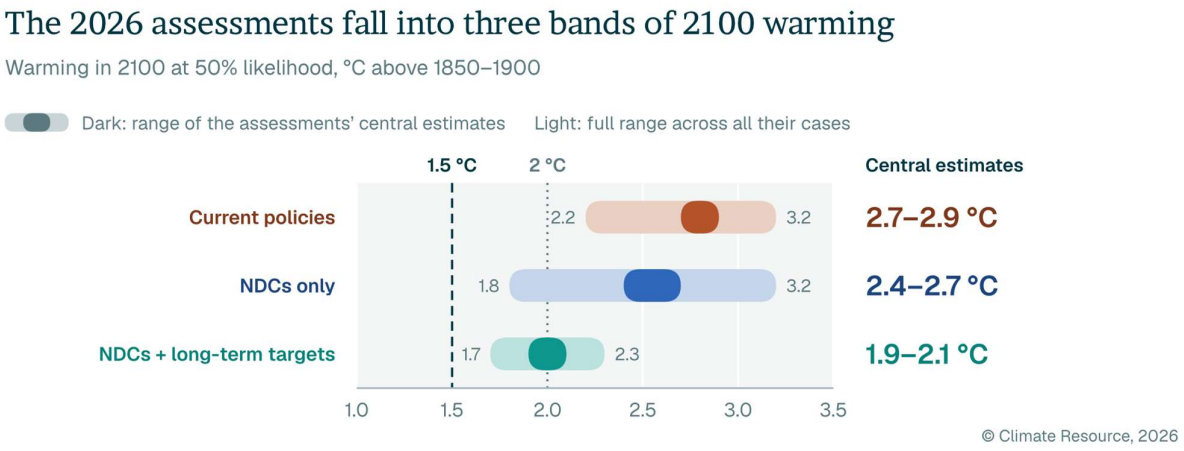


Figure 3 · Three bands of 2100 warming across the 2026 assessments, at 50% likelihood. Dark bars: range of the assessments' central estimates. Light bars: full range across all their cases. Values at 66% likelihood are left out. Sources are as for Figure 4 and listed in Annex A.

Across these cases, the likelihood of keeping warming below 2 °C rises from about 6% in UNEP's current-policies case to between 45% and 61% if NDCs and long-term targets are achieved (Figure 4). The likelihood of staying below 1.5 °C remains at 10% or less in every case.[6]

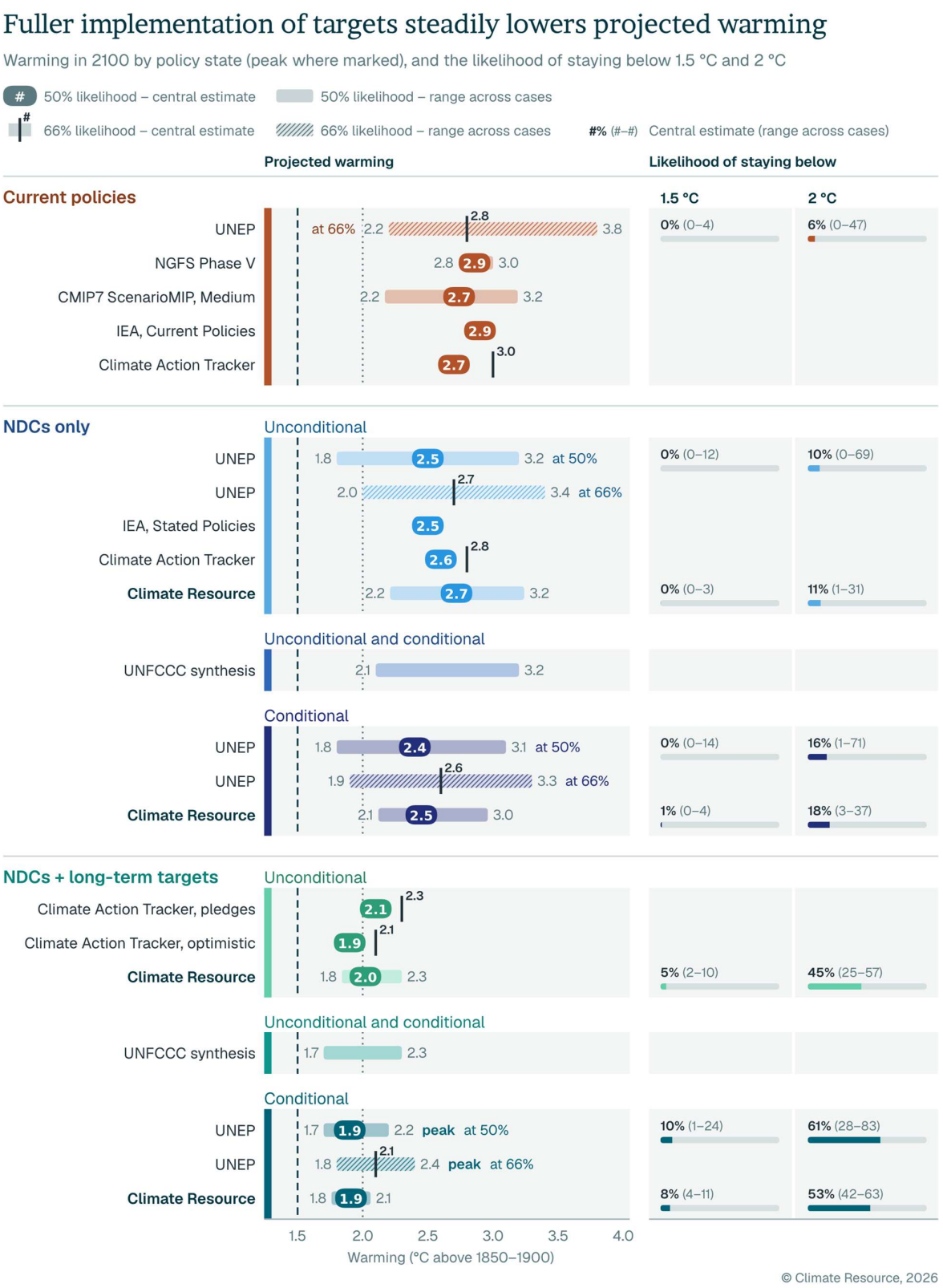


Figure 4 · Ranges show the minimum and maximum across each source's cases, at 50% likelihood (solid bars) or, for UNEP's headline rows, at 66% likelihood (hatched bars). The assessments use different cut-off dates for the NDCs and long-term targets they include. The IEA rows are its Current Policies and Stated Policies scenarios, the two closest to current policies and to NDCs; its net-zero pathway and its two cases on responses to the 2026 energy crisis are not included. Sources and notes are in Annex A.

Elements of NDCs that are conditional on international support also matter in each case. Considering NDCs alone, delivering these conditional elements raises the likelihood of staying below 2 °C from 10–11% to 16–18%, and sets a less difficult path to achievement of long-term targets.[7] Within each of the three cases (current policies, NDCs only, and NDCs + long-term targets), most of the spread between studies comes from which percentile is reported, assumptions on what emissions will do beyond the last target year, and whether targets that suggest more emissions than current policies imply (those with 'hot air') are capped at those current policies.

How the assessments differ

The assessments differ in coverage and cut-off date, climate model, the likelihood chosen to report and how emissions are treated after the target year (Table A1). Three differences account for most of the apparent disagreement.

1. **Percentiles:** Warming projections carry uncertainty, so each assessment reports a point within a range of outcomes, this is the 'likelihood'. Warming is as likely to end above the median (50th percentile) as below it, whereas it has a two-in-three chance of staying below the 66% value, which is therefore higher likelihood. Moving from even odds to a two-in-three chance of staying below a given temperature adds about 0.2 °C to UNEP's projections in each of the three NDC cases (conditional / unconditional / with long-term targets), and 0.2–0.3 °C to the Climate Action Tracker's.[8] Compared on medians, all the assessments are close.
2. **Peak or end-of-century:** Some assessments report the highest (or peak) warming reached this century. Other assessments report the warming reached in 2100. The two metrics coincide when observed under current policies, where warming is still rising in 2100, but they diverge when long-term targets are included as these bring warming down after mid-century. The UNEP Emissions Gap Report 2026 headline values, including the 2.1 °C for conditional NDCs with net-zero pledges, are warming over the course of this century, so they are peak values.[9]
3. **Hot air:** Hot air is when countries set targets in their submissions that are higher than emissions that existing current policies will reach. Only in rare cases, these lower current policy scenarios reflect genuine overachievements of the targets, while in most cases, the targets represent insufficient ambition. Capping NDCs at current-policy projections removes about 6 $GtCO_2e$ of 'hot air' in 2035 in our quantification. If emissions reflect the targets exactly as stated in country submissions, NDC-only cases reach 2.6–3.2 °C, against 2.1–2.4 °C when capped (Table 1).

What moved the estimates this year

Last year, our estimates put 2100 warming at:

- 2.5–2.9 °C under current policies,
- 2.3–2.6 °C with NDCs only and
- 1.8–2.2 °C with NDCs and long-term targets.[10]

This year, the central bands are much the same, and NDC-only cases still span a wide range, from about 1.8 °C to 3.2 °C, against 1.7–2.3 °C with long-term targets (Figure 3). The current-policies band is broadly unchanged from last year, although Climate Action Tracker's estimate rose from 2.6 °C to 2.7 °C, mostly because of updated historical data and refined policy projections. Estimates for the NDC-only cases moved up in some assessments, including UNEP's, whose headline for fully implemented NDCs rose from 2.3–2.5 °C to 2.6–2.7 °C.[11]

Four factors account for most of the movement and of the spread between cases:

- **Treatment of the United States:** The US withdrew from the Paris Agreement on 27 January 2026, so its NDC no longer applies from that date (see Annex B).[12] In our quantification exercise, US emissions follow current policies in every case.[13] Climate Action Tracker estimates that removing the US NDC and net-zero target alone adds 0.06–0.07 °C.[14]
- **Historical emissions:** Two changes to how historical emissions are treated affect the result. The first is our own NDC quantification, which now uses the updated PRIMAP-hist v2.8 emissions database with historical emissions up to 2025 for most countries.[15] These 2025 figures replace the 2025 targets that some countries had submitted. Most of the resulting change in the 2030 and 2035 emissions aggregates comes from China. China's NDC commits to cutting emissions by 7–10% from peak levels by 2035 but does not say when the peak occurs. We previously took 2024 as the peak year. PRIMAP-hist v2.8 puts 2025 emissions about 0.6% above 2024 so we now treat 2025 as the peak, which lifts China's whole target pathway (see Annex B). Because China is the world's largest emitter, even this small shift moves the global totals. The second change is in the UNEP EGR 2026, which adopts the Global Carbon Budget's revised method for land-use change emissions. This raises recent global totals, with 2024 emissions revised from 57.7 to 58.5 $GtCO_2e$.[16]
- **Emissions beyond 2035:** NDCs are time-bound, so outcomes depend heavily on assumptions of what emissions will do beyond the last target year. This is particularly relevant for India, for example, because the timing of India's peak is uncertain while it pursues development objectives in tandem with the energy transition, in line with common but differentiated responsibilities. Its targets imply emissions still rising in 2035 (see Annex B), but the pathway beyond 2035 is uncertain – whether India's emissions keep rising until 2045 or only 2040 before beginning descent to its 2070 net-zero target can have significant impact.

- **Capping at current policies in each country ('hot air'):** In our analysis, most of that spread comes from whether targets are capped at current policies, which results in warming of about 2.1–2.4 °C in the NDCs only case, or taken as stated, which results in warming of about 2.6–3.2 °C (Table 1).

2. The implementation and ambition gaps

The implementation gap and the ambition gap together show the change needed to align with 1.5 °C pathways. The implementation gap is the distance between the emissions under current policies and emissions implied by countries' targets. The ambition gap is the distance between those targets and 1.5 °C pathways.[17]

The implementation gap

Analysis from UNEP puts 2035 global emissions under current policies about 3–6 $GtCO_2e$ above the level that full delivery of the targets implies, close to Climate Action Tracker's 5–7 $GtCO_2e$.[18] In temperature terms, this implementation gap, i.e. the difference between current policies and stated targets, is roughly the difference between 2.7–2.9 °C and 1.8–2.3 °C. Closing this gap means a marked acceleration across the energy system, as our recent reports on the path to 1.5 °C, on electrification and on LNG markets show.[19]

The gap is smaller in 2030 than in 2035, because current policies already meet or beat the 2030 targets of India, Indonesia, Mexico, Russia and others.[20] India reached its goal of 50% non-fossil power capacity five years early. The 2035 gap should likewise narrow as policies are put in place to deliver the new targets. This is how targets are meant to work, with ambition leading policies.

The IEA's World Energy Outlook 2026 finds that proposed policies would cut 2035 energy-related CO_2 emissions by a further 2.5 Gt, and measures being considered in response to the 2026 energy crisis by 3.4 Gt. Targets are running ahead of implementation in many advanced economies, while in many emerging and developing economies they imply no faster cuts than current policies.[21] China's CO_2 emissions have been flat or falling since March 2024, and Climate Action Tracker has lowered the bottom of China's current-policy range to reflect its 15th Five-Year Plan.[22] As the Belém Mission to 1.5 report notes, projected warming under current policies has already fallen since Paris, largely thanks to climate action, cooperation and cheaper clean energy.[23]

The ambition gap

We measure the ambition gap against the lowest-overshoot pathways in the two scenario ensembles published in 2026.[24] Since neither has a pathway that avoids exceeding 1.5 °C, these are the most ambitious benchmarks now feasible. In warming terms, the gap is the step from the 1.8–2.3 °C implied by full delivery of targets to pathways that peak at about 1.7 °C. In emissions terms, it is roughly 16 $GtCO_2e$ in 2035 (12–24 $GtCO_2e$ across assessments and cases). Figure 5 shows where current policies and targets sit among the pathways.

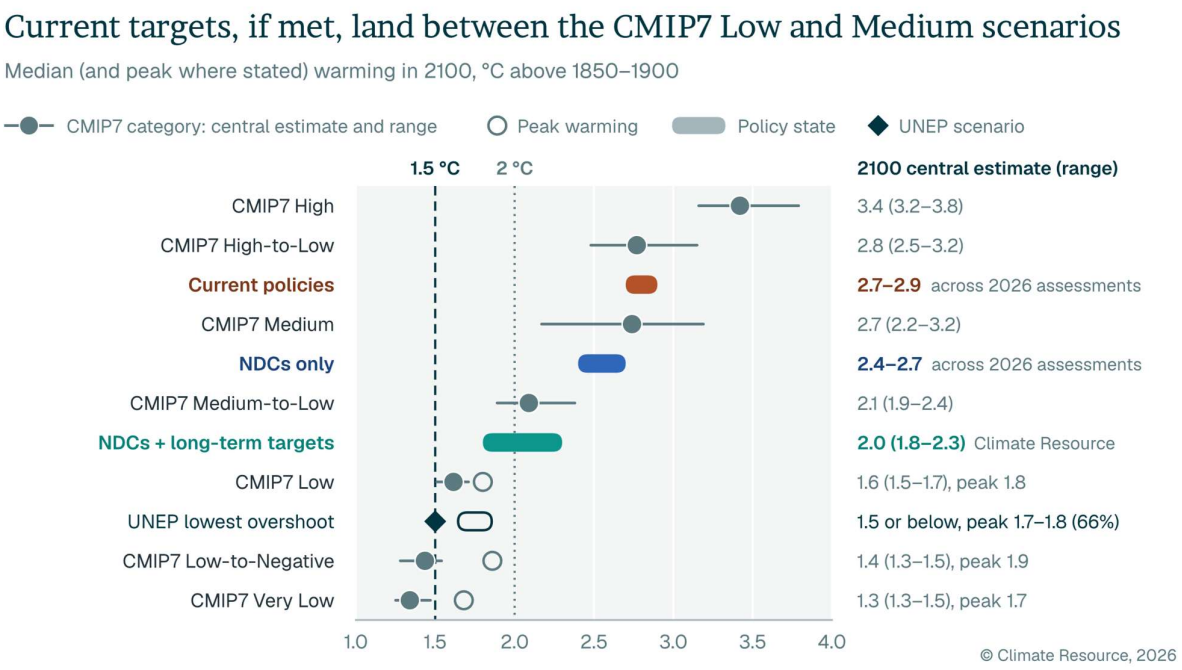


Figure 5 · CMIP7 ScenarioMIP categories: central estimate and range across each category's scenarios, at 50% likelihood, from the MAGICC v7.6.0a3 warming published with the scenarios (The path to 1.5 °C, Table 1). UNEP lowest-overshoot scenario from EGR 2026, with peak at 66% and 2100 at 50% likelihood. Policy bands from Figure 3 and Table 1.[25]

Note. The two scenario ensembles published in 2026, CMIP7 ScenarioMIP (82 scenarios across seven categories) and the Scenario Compass Initiative (about 160 vetted scenarios without major feasibility concerns), start from 2025 emission levels.[26] Neither contains a pathway that avoids exceeding 1.5 °C. Their lowest-overshoot pathways peak at about 1.7 °C around mid-century and return to 1.5 °C or below by 2100. UNEP's lowest-overshoot scenario draws on the Scenario Compass and CMIP7 ScenarioMIP ensembles. Our report The path to 1.5 °C explains how these ensembles differ from each other and from AR6.[27]

Full delivery of NDCs and long-term targets sits between the CMIP7 Low (1.6 °C) and Medium (2.7 °C) categories, close to Medium-Low (2.1 °C). The lowest-overshoot pathways, by contrast, end the century near 1.3–1.5 °C. Current policies, at 2.7–2.9 °C (2.8 °C in UNEP's 66% headline), lie well above every pathway that returns to 1.5 °C.[28]

In emissions terms, NDCs and long-term targets bring global emissions about 5% below 2019 levels by 2035 as stated, or about 16% below if targets are capped at current policies where those would deliver more. The size of the gap depends on this choice and on the benchmark pathway:

- Against the CMIP7 lowest-overshoot pathways, which need a cut of around 41% below 2019, the gap is roughly 14 $GtCO_2e$ with targets capped and 20 $GtCO_2e$ as stated.
- The UNFCCC synthesis measures against the C1 pathways from the IPCC's Sixth Assessment Report (AR6), which limited warming to 1.5 °C with no or limited overshoot. It puts the gap at about 30 $GtCO_2e$ (Table 2). These pathways assumed deep cuts from 2020, so the gap includes reductions already missed as well as those still needed, which is why it is larger than the gap to the lowest-overshoot pathways.
- Climate Action Tracker puts the gap to its own Paris-aligned pathway at 17–24 $GtCO_2e$.[29]

- UNEP, which caps NDCs and measures against its own set of lowest-overshoot scenarios, puts it at 16–19 $GtCO_2e$ (Table 2). On this basis, NDCs deliver a quarter to a third of the 2035 reduction needed.[30]

Table 2. The 2035 gap on UNEP's, the UNFCCC's, and Climate Resource's bases[31]

	UNEP, unconditional NDCs	UNEP, conditional NDCs	UNFCCC, NDCs and LT-LEDS uncapped	UNFCCC, capped at current policies	Climate Resource unconditional, capped	Climate Resource, conditional capped
2035 emissions ($GtCO_2e$)	52 (49–55)	49 (47–52)	49.6–55.9	–	47 (46–49)	46 (45–48)
Change	About 11% below 2025	About 15% below 2025	6% (0–12%) below 2019	17% (14–20%) below 2019	15% (13–18%) below 2019	17% (15–19%) below 2019
Gap to lowest-overshoot 1.5 °C pathway	19 (15–22)	16 (14–19)	About 30 (to AR6 C1)	–	14 (13–16)	13 (12–15)
Gap to below 2 °C pathway	7 (4–11)	5 (3–7)	About 18 (to AR6 C3a)	–	13 (12–14), to AR6 C3a	12 (11–13), to AR6 C3a

UNEP's NDC levels sit between the UNFCCC's uncapped and capped cases because UNEP adjusts NDCs down wherever current policies are projected to deliver more. Its base year (2025) and historical totals also differ from the AR6-harmonised series used by the UNFCCC, which has 56.1 $GtCO_2e$ in 2019 and 57.3 $GtCO_2e$ in 2024.[32]

3. Conditional NDCs and the role of finance

The 2026 UNFCCC Synthesis Report indicates that about 3.5 $GtCO_2e$ of the reductions pledged for 2035, or around two-thirds of the total cut below 2019 levels, depend explicitly on international finance and support. Delivering every conditional element of NDCs lowers global emissions in 2035 by about 9% below 2019 levels compared with about 3% for the unconditional elements alone.[33] This would lower 2100 warming by about 0.2 °C.

However, on our estimate, the conditional elements lower emissions in 2035 by about 1 $GtCO_2e$ only and the impact on both 2100 and peak warming is about 0.1 °C when targets are capped at current policies. Conversely, the UNFCCC Synthesis Report quantifies emissions based on stated targets. The difference between our assessment and the UNFCCC's implies that most of the 3.5 $GtCO_2e$ noted in the UNFCCC Synthesis Report can be accounted for as hot air.

This analysis can highlight why supporting developing countries to meet their most ambitious targets matters. Conditional elements are concentrated in emerging and developing economies, many of which still have low per-capita emissions that are still rising and will account for much of the future growth in energy demand and emissions. Seven of the 20 largest emitters attach conditional elements to their current targets, and together they account for about 8% of global emissions.[34]

Finance matters for unconditional targets too. About half of the Parties with new NDCs (75 Parties) that have costed their NDCs put total needs at about USD 3.6 trillion, including USD 2.5 trillion for mitigation and USD 0.9 trillion for adaptation. Most expect to draw on a mix of international and domestic, public and private sources.[35] How much of this finance materialises will shape whether these targets are met, conditional or not, and whether emissions in these economies decline after 2035.

4. Implications beyond COP31

The 2030 and 2035 targets and long-term net zero goals would hold warming to about 1.9–2.1 °C by 2100 if delivered. In contrast, current policies point to 2.7–2.9 °C. Implementation and overachievement of the targets now submitted is the primary focus, including ensuring international finance and support for achievement of conditional targets. Decisions taken over the next few years will determine which of these outcomes is closer to reality, and how far warming peaks above 1.5 °C.

The analysis in this brief points to three priorities for the coming years after COP31.

1. **Implementing the targets already set would lower projected 2100 warming by about 0.8 °C**, the difference between current policies and full delivery. Closing the 3–6 $GtCO_2e$ shortfall of current policies in 2035 would also strengthen the credibility of the next round of targets. The gap is smaller in 2030, and policies already proposed or under consideration could close a large part of it by 2035. The Belém Mission to 1.5, launched at COP30, seeks to close this gap by enabling ambition and accelerating implementation of NDCs and national adaptation plans.[36]
2. **Delivering the conditional elements of NDCs depends on support, with** about 1–3.5 $GtCO_2e$ **of reductions in 2035 at stake**. Progress on the New Collective Quantified Goal, the Baku to Belém Roadmap and the tripling of adaptation finance is the most direct lever.[37]
3. The global goals to triple renewable capacity and double the rate of energy efficiency improvement by 2030, together with the COP31 Presidency's goal of electrifying 35% of final energy by 2035, are consistent with the lowest-overshoot pathways.[38] However, they **need to be extended beyond 2030** and supported by grid, permitting and industrial policy.

For planners and investors, scenarios that deliver around 1.8–2.3 °C, consistent with the targets now set, are a reasonable central case for the direction of policy, planning and investment related to the transition to a low-emissions global economy. For adaptation and resilience planning, the warming range for stress testing is inevitably wider, and now needs to grapple with the unavoidable consequences of overshoot.

Annex A. Methods

Our NDC quantification follows the method of Meinshausen et al. (2022), with updated input data and extrapolation scenarios.[39] It covers the NDCs of 196 parties for 2030 and 2035 and their long-term strategies, using historical emissions from PRIMAP-hist v2.8 with AR6 GWP-100.[40] With 2025 now the last historical year, targets for 2025 are no longer applied. Where a newer submission sets a target for the same year it takes precedence.

Each party's targets are quantified in eight cases. These combine the low and high ends of any target range, unconditional targets alone or together with conditional elements, and targets either taken as stated or capped at a current-policy projection to remove hot air. After the last target year, emissions move linearly towards long-term targets where these exist. Otherwise, they follow reference growth rates from the CMIP7 ScenarioMIP Medium (GCAM 8s) scenario, or stay constant, yielding two potential pathways. Global totals are harmonised to AR6 and CMIP7 history and infilled for species that are not reported.

Warming is calculated with MAGICC v7.5.3 in its AR6 WG1 and WG3 calibration for the NDC and AR6 scenarios, and with v7.6.0a3 for the CMIP7 ScenarioMIP categories, relative to 1850–1900. Unless stated otherwise, values are 2100 medians and ranges span the emission cases. The scenario benchmarks are the CMIP7 ScenarioMIP pre-release snapshot of 8 September 2026, and the Scenario Compass Initiative ensemble v1.1 as used by UNEP. The lowest-overshoot pathways are the ten CMIP7 Very Low scenarios that peak at up to 1.7 °C and return to 1.5 °C or below by 2100.[41]

Figure 4 draws on UNEP Emissions Gap Report 2026, UNFCCC NDC Synthesis Report 2026, IEA WEO 2026, NGFS Phase V current-policy scenarios, the CMIP7 ScenarioMIP Medium scenarios, Climate Action Tracker (12 November 2026) and Climate Resource (NDC quantification release of 19 November 2026, across all cases, with targets as stated and capped at current policies). The IEA rows show its Current Policies and Stated Policies Scenarios, the two closest to the current-policy and NDC-only cases. Its Net Zero Emissions by 2050 Scenario and the two new cases in WEO 2026, the Additional Response Case and the Low Hormuz Case, are not shown. The Climate Action Tracker uses unconditional NDCs, replaces targets weaker than current policies with current-policy levels, and adds announced targets in its optimistic case. Its published ranges are 16th to 84th percentiles of the climate response, not ranges of medians, and are not shown. Ranges show the minimum and maximum across each source's cases, at 50% likelihood (solid bars) or, for UNEP's headline rows, at 66% likelihood (hatched bars). Numbered markers show warming at 50% likelihood (medians). Black ticks mark values at 66% likelihood, as published by UNEP and the Climate Action Tracker. Likelihood bars show the central case, with the range across cases in brackets. Values are warming in 2100, except UNEP's case with long-term targets, which is peak warming. UNEP rows show its published values at 66% likelihood and, for the NDC cases, its values at 50% likelihood from the

joint UNEP–UNFCCC technical note (accessed 28 October 2026). UNFCCC rows show the ranges of medians published in its synthesis report.[42]

Table A1. How the 2026 assessments are constructed[43]

Assessment	Coverage and cut-off date	Climate model and likelihood	Scenarios, NDC treatment and extension	United States
UNEP EGR 2026 (21 Oct 2026)	NDCs to 1 Sep 2026 from 124 parties, counting the EU as one, about 76% of global emissions (year not stated).	FaIR model. Reports the 66% likelihood as the headline.	• Adjusted down where current policies are lower. • Similar effort continues after the target year. • The optimistic case adds net-zero targets.	US NDC excluded, and the US net-zero target excluded from the optimistic case.
UNFCCC NDC Synthesis 2026 (27 Oct 2026)	NDCs to 31 Aug 2026, 127 new NDCs from 154 Parties, counting EU member states separately, about 71% of 2019 emissions.	MAGICC model in its AR6 configuration. Reports the median, with ranges across four cases.	• Uncapped in the headline, with a variant capped at current policies. • With LT-LEDS, CMIP7 Medium (GCAM 8s) growth or constant emissions to 2060.	US is not a Party, so represented by a current-policy reference.
IEA WEO 2026 (19 Nov 2026)	Not NDC-based. Policies in place (Current Policies) or proposed (Stated Policies) as of August 2026.	MAGICC model. Reports the medians.	• Current Policies and Stated Policies scenarios, and a new Additional Response Case. • No pledges scenario.	Modelled on its own policies.
Climate Action Tracker (12 Nov 2026)	As of 6 November 2026, NDCs from 158 countries, counting EU member states separately.	MAGICC7 model. Reports the median, with 66% values in an annex.	• Policies, NDCs and long-term targets. • Targets weaker than current policies are replaced by current-policy levels. An optimistic case adds announced targets.	US NDC and net-zero targets excluded from 2025.
Climate Resource	2035 targets for 157 parties (72% of 2024 emissions) and 2030 targets for 189 Parties, as of 19 November 2026.	MAGICC model. Reports median, with a range across 16 cases (eight target cases and two extensions), including 'hot air' and capping emissions at current policy projections.	• NDCs only, and NDCs with long-term targets, each unconditional and with conditional elements, with targets taken as stated or capped at current policies. Linear path to long-term targets, otherwise CMIP7 Medium growth or constant emissions.	US current policies (CMIP7 Medium growth rates from 2025).

UNFCCC: The synthesis uses an approach closely comparable to ours, with PRIMAP-hist v2.8, four ambition and conditionality cases and MAGICC. With targets taken as stated, emissions under NDCs and LT-LEDS are 5.9% (0.4–11.7%) below 2019 in 2035, or 16.9% below if each target is capped at the country's current-policy projection.[44]

IEA: WEO 2026, published on 19 November 2026, again does not include an Announced Pledges Scenario, so it gives no warming estimate for full delivery of targets. Its Current Policies Scenario reaches 2.9 °C in 2100 and its Stated Policies Scenario around 2.5 °C,

both in line with WEO 2025. A new Additional Response Case, which adds measures governments are considering in response to the 2026 energy crisis, gives 2.4 °C.[45]

Climate Action Tracker: Its November 2026 update puts current policies at 2.7 °C (2.2–3.4 °C), up from 2.6 °C mainly because of updated historical data and refined policy projections. Full delivery of 2030 and 2035 targets gives 2.6 °C, pledges and long-term targets 2.1 °C (down from 2.2 °C) and its optimistic scenario 1.9 °C. At 66% likelihood these become 3.0, 2.8, 2.3 and 2.1 °C, close to UNEP's headline figures.[46]

Climate emulators: The CMIP7 Medium marker scenario, with policies frozen at 2025 levels, reaches 2.8 °C in 2100 in our MAGICC assessment and 2.9 °C with FaIR, so the choice of emulator alone moves the result by about 0.1 °C.[47]

Annex B. Changes to major emitters since late 2025

China: Its 2035 NDC commits to cutting economy-wide net greenhouse gas emissions by 7–10% from peak levels, raising non-fossil fuels to over 30% of energy consumption and expanding wind and solar capacity to six times 2020 levels, aiming for 3,600 GW.[48] As noted above, 2025 emissions are estimated to be higher than in 2024, however recent data suggest its emissions may now be falling, with CO_2 down 3.1% year on year in the third quarter of 2026, the largest quarterly drop since 2022, as growth in clean power outpaced demand and electric vehicles reached 67% of passenger car sales in September.[49]

India: It submitted its updated NDC in April 2026. It commits to cutting the emissions intensity of GDP by 47% from 2005 levels by 2035, reaching 60% non-fossil power capacity and creating a cumulative forest sink of 3.5–4.0 $GtCO_2$.[50] Depending on GDP growth, this implies emissions 70–101% above 2019 levels by 2035, excluding LULUCF. The NDC, the long-term strategy, and India's first Biennial Transparency Report all state net zero by 2070 without specifying whether CO_2 or all greenhouse gases. We treat it as covering all greenhouse gases, following analysis by NITI Aayog published in February 2026.[51] India's current policies are projected to lead to lower emissions than its 2035 target implies in some assessments, and the cases that exclude 'hot air' use this lower pathway (about 45% above 2019 levels in 2035).

United States: The withdrawal from the Paris Agreement took effect on 27 January 2026.[52] Climate Resource models US emissions on current policies using the rates of change in the CMIP7 ScenarioMIP Medium scenario (GCAM 8s) applied to 2025 emissions.

Other submissions: Since December 2025, 52 parties have submitted new NDCs to the UNFCCC. Among large emitters, these include India (above), South Korea and Saudi Arabia, which submitted their NDCs late in December 2025, and the Democratic Republic of Congo, which submitted in mid-November 2026. Large emitters Iran and Viet Nam have not yet set targets for 2035.[53]

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