insights

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Examining the post-COP30 Landscape: A Comparative Legal Analysis

COP30 and the Normative Architecture of the International Climate Regime

In November 2025, the thirtieth session of the Conference of the Parties (COP30)[1] to the United Nations Framework Convention on Climate Change (UNFCCC)[2] was held in Belém, Brazil. COP30 represents the principal multilateral forum through which states negotiate and oversee the implementation of global climate commitments, particularly those stemming from the 2015 Paris Agreement.[3]

COP30 was presented as the "COP of Implementation," with the objective of moving from political pledges to the concrete execution of climate policies. The negotiations focused on key issues such as the operationalization of Article 6 of the Paris Agreement (carbon markets), the scaling up of climate finance for adaptation, energy transition, and the role of non-state actors. The meeting marked a new stage in the evolution of the international climate regime, while simultaneously confirming both the strength and the limits of the current legal framework established under the UNFCCC[4] and the Paris Agreement.[5] However, no new legally binding obligations emerged from the session.

This *Insight* will examine Article 6 of the Paris Agreement, one of the most contentious issues at the summit, as well as the post-COP30 landscape more broadly, which appears to reveal the consolidation of three competing models of climate governance, each shaped by distinct legal and geopolitical logics. In particular, the United States, the European Union (EU), and China have pursued distinctly different approaches to climate governance.[6] The European Union continues to act as a global norm-setter by projecting

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its sustainability regulations beyond its borders. By contrast, the United States maintains a market-oriented and flexibility-driven approach—reinforced by its renewed withdrawal from the Paris Agreement—while China advances a state-led model of gradual industrial decarbonization. Together, these pathways point to the emergence of a hybrid and increasingly polycentric international climate regime.

Article 6, Carbon Markets and Adaptation Finance

One of the most contentious issues at COP30 concerned the future operationalization of Article 6 of the Paris Agreement, widely regarded as a cornerstone for mobilizing climate investments in developing countries. Article 6 establishes a framework for voluntary international cooperation, enabling states to pursue their nationally determined contributions through carbon markets and the cross-border transfer of emission reductions. In legal terms, it introduces market-based flexibility into the Paris architecture while attempting to preserve environmental integrity and transparency.

In particular, Article 6.2 governs bilateral or plurilateral trading of internationally transferred mitigation outcomes between participating states (i.e., quantified emission reductions achieved in one country that may be transferred and counted by another country toward its climate targets), subject to robust accounting rules to prevent double counting (such that that the same emission reduction cannot be claimed simultaneously by both the transferring and the acquiring country). Article 6.4, by contrast, creates a United Nations–supervised centralized mechanism designed to generate certified emission reduction credits through approved mitigation projects.

At COP30, negotiations focused on strengthening monitoring, reporting and verification requirements, improving the governance of the central mechanism under Article 6.4, and clarifying the treatment of corresponding adjustments. Developing countries emphasized the need for accessible carbon finance and capacity-building, while several developed economies pushed for stricter quality safeguards. The debate also intersected with the broader question of adaptation finance, as many parties called for a clearer linkage between carbon market revenues and support for climate resilience.

Despite incremental technical progress, significant differences remain between states parties regarding environmental integrity, market liquidity, and the equitable distribution of benefits. As a result, Article 6 continues to represent both a key opportunity and a structural fault line within the evolving international climate regime.

Comparative Analysis: Three Competing Models of 'Climate Governance'

During the COP30 negotiations, the evolving landscape already signaled the consolidation of three distinct and increasingly influential models of climate governance, each reflecting different legal traditions, economic structures, and geopolitical priorities.

European Union: The EU continues to position itself as a global norm-maker, relying on dense regulatory frameworks and the progressive externalization of internal sustainability standards. In particular, the EU advocated for a more legally robust system—based on strict monitoring, reporting and verification (MRV), the internationally recognized framework used to measure and track greenhouse gas emissions; the elimination of double counting; and tighter limits on low-quality credits—aligned with the EU Emissions Trading System (EU ETS)[7] and the forthcoming Carbon Border Adjustment Mechanism (CBAM)[8]. The EU EUTS is the European Union's cap-and-trade scheme that sets a declining emissions ceiling for covered sectors, while the CBAM is the EU's border carbon pricing instrument designed to equalize the carbon cost of certain imported goods with that borne by EU producers.

Through instruments such as the EU ETS and CBAM, the EU seeks to transform soft multilateral commitments into quasi-binding obligations along global value chains. This approach enhances legal certainty and environmental integrity but also raises concerns regarding competitiveness, regulatory overreach, and potential trade frictions, particularly with major exporting economies.[9]

United States: In contrast to the EU, the United States maintains a market-oriented and flexibility-driven approach to climate governance. This posture was further underscored when President Trump signed an executive order[10] in January 2025 directing the United States to once again withdraw from the Paris Agreement. The move, echoing the 2017 withdrawal decision, reflects a broader apparent preference by the US for preserving

regulatory discretion and limiting exposure to binding international climate obligations. Within the COP30 context, this strategy allows the United States to retain influence through technological leadership, voluntary carbon markets, and private-sector initiatives, while contributing to the persistence of a predominantly soft-law climate architecture.[11]

China: China represents a third pathway, characterized by state-led planning combined with gradual industrial decarbonization. Beijing formally supports the Paris framework while implementing its commitments primarily through Five-Year Plans, sectoral targets, and a centrally managed national ETS.[12] This model prioritizes economic stability and industrial competitiveness while pursuing long-term carbon neutrality objectives. Compared with the EU's regulatory legalism and the US's market pragmatism, China's approach embeds climate action within broader development planning, enabling rapid deployment of clean technologies while maintaining significant flexibility on binding international obligations.

The coexistence of these three models suggests that the post-COP30 climate order is evolving toward a hybrid and polycentric regime, in which regulatory power, market mechanisms, and state planning interact—sometimes cooperatively, often competitively—to shape the future trajectory of international climate law.[13]

International Law's Structural Limits and Post-COP30 Prospects

The comparison among the EU, the United States, and China suggests that COP30 is better understood as a phase of *political consolidation* rather than a moment of genuine legal innovation. International climate law continues to display high normative density in terms of guiding principles—such as common but differentiated responsibilities, equity, climate justice, human rights,[14] and sustainable development—while remaining comparatively weak in binding and enforceable obligations. The persistent absence of coercive norms on fossil fuel phase-out, zero deforestation, mandatory climate finance, and enforceable traceability standards illustrates the enduring gap between scientific urgency and the current capacity of international law.

Within this evolving landscape, the EU views the *soft-law* environment as both an opportunity and a constraint: it can project influence through internally generated

regulatory instruments with extraterritorial effects, yet it still lacks a fully supportive multilateral framework. The United States, by contrast, has continued to prioritize regulatory flexibility and the avoidance of binding international commitments, thereby preserving room for policy maneuver but slowing the consolidation of a coherent global legal regime. China, meanwhile, advances a third pathway grounded in state-led planning and gradual industrial decarbonization, formally supporting the Paris framework while embedding climate action primarily within domestic development strategies.

The so-called Action Agenda[15] adopted at COP30 outlines sectoral objectives, multi-stakeholder coalitions, and cooperative mechanisms, yet it remains firmly situated within the domain of soft law, confirming that international climate governance continues to depend heavily on open-textured norms, limited enforcement, and sustained political will. The long-term legacy of COP30 will therefore be measured less by formal negotiated outcomes than by the capacity of major regulatory actors to translate soft multilateral pledges into operational obligations across global value chains.

In this respect, COP30 is likely to accelerate the ongoing structural shift from pledge-based climate governance toward increasingly compliance-driven regulatory ecosystems. While Article 6 of the Paris Agreement provides a framework for cooperative carbon markets,[16] its practical effectiveness will ultimately depend on how jurisdictions internalize these norms through trade, industrial, and climate policies. Emerging instruments—including carbon pricing systems, sustainability due diligence regimes, and border carbon measures—are progressively embedding climate conditionality into cross-border production networks.[17]

As a consequence, climate commitments are no longer confined to intergovernmental diplomacy but are increasingly transmitted through the legal architecture governing global supply chains. Among these dynamics, European regulatory activism—particularly through the Green Deal[18] and related legislative packages—has already generated significant adjustment pressures across the automotive industry and other key manufacturing sectors, highlighting the complex trade-offs between climate ambition and industrial competitiveness. The interaction among European regulatory activism, US market pragmatism, and China's state-led transition strategies will likely play a decisive role in shaping this next phase of international climate law.

Conclusion

From the perspective of international law, COP30 did not generate new binding international obligations but rather reinforced the architecture of climate soft law. Rather, the political significance of the COP at present lies less in the adoption of new legal commitments and more in its role as a central coordination platform for the evolving climate–trade nexus, including the consolidation of geopolitical balances among major UNFCCC actors (the European Union, the United States, China, and emerging economies) and the effort to translate the objectives of the Paris Agreement into operational measures along global value chains. At a time of growing geopolitical fragmentation, the COP functions as both a signaling forum and a catalyst for regulatory convergence affecting global supply chains and energy markets.

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