

HIGH LEVEL MINISTERIAL DIALOGUE ON CLIMATE FINANCE

NORWAY

The Roadmap towards the 100 billion goal provides increased predictability and transparency about the actions developed countries will take to meet the goal. The roadmap is therefore good news for developing countries planning to scale up climate action for adaptation and mitigation in the coming years.

- The roadmap suggests that finance for adaptation will double by 2020. Furthermore, The Green Climate Fund (GCF) is now fully operationalized and will with its mandate to aim for a balance of 50:50 allocation to mitigation and adaptation, increase international support to adaptation. At the same time, I understand the worry and impatience from developing countries to see finance for adaptation scaled up.
- Scaling up finance to climate adaptation requires a joint effort. Developed countries commitments to deliver finance must be accompanied with cooperation on enhanced enabling environments and support for readiness activities. We also need an enhanced private sector involvement in meeting adaptation finance.
- The NDCs represent a particular opportunity to support the scaling up of adaptation finance. The NDC partnership, launched on Tuesday, is a concrete example of how we can work together to implement the Paris Agreement. Many donors are keen to provide assistance through this partnership and to respond to the needs of our partner countries.
- Developing countries now also have a potential to build on the momentum from Paris, and prioritize domestic climate action, set aside own public funds, embed their NDCs into national planning processes and be a front-runner on concrete actions. This will surely also attract more international climate finance.
- Public finance will never on its own be sufficient. The bigger challenge is how we can unlock the larger commercial and private investments. We therefore need to start a conversation about how to shift the trillions – for mitigation, and for resilience – to support implementation of the Paris Agreement.
- Norway works actively with public and private partners to reduce emissions from the forest and land use sector. Through our eight years of collaboration, Brazil has shown that reduced deforestation can be combined with increased agricultural productivity.
- In May this year, the moratorium on deforestation in the Brazilian Amazon was extended indefinitely by the businesses and NGOs that form its steering group. The soy moratorium might be the most successful private sector effort at forest conservation in the world.
- I hope the progress we have seen in commitments to reducing deforestation – and the strong alliances that address this issue - will spill over into other sectors.

Check against delivery