

ECOWAS recommends the highest political adoption of their regional climate finance strategy under the UNFCCC supported needs-based finance project



Technical experts of the Economic Community of West African States (ECOWAS) recommended the adoption of the draft ECOWAS Climate Finance Access and Mobilization Strategy (the Strategy) at a meeting held in Accra, Ghana between the 26 and 27 April 2022. Thereafter, at the ECOWAS sectoral council level, the Specialized Technical Committee of Ministers in charge of the Environment considered the Strategy at the virtual meeting on April 29 and recommended it for adoption at the next and final instance at the ECOWAS statutory meeting planned to be held on June 30 to July 1, 2022. Implementation of the strategy by ECOWAS and the West Africa Alliance with development partners can then begin.

The Strategy sets out a strategic framework across five (5) strategic areas and key actions to address common barriers and provide solutions to scale up climate finance in the region:

- (i) Enhanced enabling environment for mobilizing funding and catalyzing private investment
- (ii) Enhancing technical capacity for developing and implementing mitigation and adaptation projects
- (iii) Enhancing institutional capacity and mechanisms at the national and regional level for the coordination of climate finance mobilization
- (iv) Identifying and mobilizing effective, innovative, and appropriate financing for priority climate actions

- (v) Strengthening and developing measurement, reporting, and verification of climate finance

The technical meeting was chaired by Ghana and was opened by Mr Peter Dery, Director of Environment at the Ghanaian Ministry of Environment, Science, Technology, and Innovation representing his Minister and Mr Sekou Sangare Commissioner of Agriculture, Environment and Water Resources at the ECOWAS Commission. The ECOWAS Commission and the West African Alliance on Carbon Market and Climate Finance (WAA) have been supported under the UNFCCC secretariat's [Needs-Based finance \(NBF\) project](#).

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### **About the NBF project**

*At the twenty-third session of the Conference of the Parties (COP) in 2017, in its decision pertaining to long-term climate finance, the UNFCCC secretariat was requested in collaboration with the operating entities of the Financial Mechanism, United Nations agencies and bilateral, regional or multilateral channels, to explore ways and means to assist developing country Parties in assessing their climate finance needs and priorities, in a country-driven manner, including technological and capacity-building needs, and to translate these climate finance needs into action (Decision 6/CP.23, paragraph 10). This mandate was reiterated at COP26 (Decision 4/CP.26, paragraph 22).<sup>1</sup> The secretariat was also requested in previous CMP decisions, to support the CDM Executive Board in the facilitation of financing of projects<sup>2</sup>.*

*Collectively these mandates form a secretariat-wide initiative called the Needs-Based Finance (NBF) project, which aims to facilitate the access and mobilization of climate finance and investment, in supporting the needs identified by developing countries for the implementation of their priority projects and programmes as outlined in their nationally determined contributions (NDCs), national adaptation plans (NAPs) and other relevant national policies and or strategies.*

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<sup>1</sup> Decision 6/CP.23, para. 10 and decision 4/CP.26, para 22.

<sup>2</sup> Under decisions 3/CMP.1, Annex, para B 4(d); 3/CMP.1, Annex, para C 5(i); 6/CMP.11, para 8; 12/CMA.1.