

STATEMENT TO THE 29th CONFERENCE OF THE PARTIES TO THE UNITED NATIONS FRAMEWORK CONVENTION ON CLIMATE CHANGE

Baku, Azerbaijan, November 20, 2024

Excellencies,

When disasters strike lives are lost, services are disrupted, and repairs consume money that could have been used elsewhere. Globally, 845 billion US Dollars' worth of infrastructure is at risk of being damaged or destroyed each year and 1.2 billion people are at risk from climate-induced disasters.

The Coalition for Disaster Resilient Infrastructure, comprising 40 countries and seven international organisations, commends the COP Presidency's efforts to prioritise the needs of the most vulnerable and push for agreement on the New Collective Quantified Goal, and on climate financing more broadly.

In the past month we have witnessed devastating flooding in Valencia. Cuba has been hit by back-to-back hurricanes. 2024 is now virtually certain to be the warmest on record with extreme heat a pressing global concern.

Excellencies,

Ensuring sufficient adaptation financing to build resilience is essential. Investing in climate and disaster resilient infrastructure produces a resilience dividend that includes avoided asset loss, reduced service disruption, increased quality and reliability of public services, and increased economic growth.

This resilience dividend underpins a compelling economic argument for investing in infrastructure resilience. Most of the infrastructure we will use in 2050 is yet to be built. Decisions made in Baku can support the world to lock in resilience rather than risk; achieve the SDGs; and reach net zero.

I urge all Parties to ensure Adaptation funding is available for climate and disaster resilient infrastructure, especially for the most vulnerable. The Coalition for Disaster Resilient Infrastructure stands ready to support you in this endeavour.

Thank you.

Amit Prothi
Director General, CDRI
