COP31 Presidency's Open Dialogue
Solutions to Scaling up Climate Finance

Assessing and addressing obstacles to climate finance, including Article 9, paragraph 1, of the Paris Agreement in the context of Article 9 of the Paris Agreement as a whole.

Friday 13 November, 11:00 – 13:00 (TBC)

Mandates
The SBI, at its forty-sixth session, "identified opportunities to further enhance the openness, transparency and inclusiveness of the effective engagement of non-Party stakeholders, reflecting the proposals and views expressed in the in-session workshop. […] Encouraging future Presidencies, subject to the availability of resources, to explore ways to enable admitted NGO constituencies to have an open dialogue with Parties, whereby agenda-setting as well as programming of the dialogue are conducted jointly among the admitted NGO constituencies, the Presidency, the Bureau and the secretariat as appropriate, on the understanding that any outcomes of such a dialogue should have persuasive value only, respecting the Party-driven nature of the UNFCCC process […]".[1]

The first Open Dialogue was organized at COP 23 in 2017 and was well received by Parties and non-Party stakeholders. The SBI, at its forty-eighth session, "[…] acknowledged the success of the first open dialogue held under the Presidency of COP 23. The SBI encouraged future Presidencies, supported by the secretariat as appropriate, to continue organizing and facilitating an open dialogue among Parties and observer organizations […]."[2]

Furthermore, the SBI, at its fiftieth session, "reaffirmed the value of the open dialogue between Parties and admitted observer organization constituencies and reiterated the invitation to future Presidencies to actively engage with relevant stakeholders, including youth, with the support of the secretariat, as appropriate, in the organization and facilitation of the open dialogue, and welcomed the early dialogue between Parties, NGO constituencies and the incoming Presidency."[3]

Seeing the experiences of two more Open Dialogues (COP 25 and COP 26) with varying duration and topics, the SBI, at its fifty-second to fifty-fifth session, also encouraged that "future COP Presidencies consider convening intersessional open dialogues virtually in addition to in-person open dialogues during sessions of the COP."[4]

For COP 31, the COP Presidency and NGO Constituencies have co-developed the programme as below.

Background
The 1992 UNFCCC and 2015 Paris Agreement include important articles on the provision and mobilization of climate finance for developing countries, including the commitment from developed countries under Article 9 of the Paris Agreement to provide financial resources to developing countries' efforts to mitigate and adapt to climate change. In 2026 our world faces significant challenges in implementing the New Collective Quantified Goal on climate finance and delivering new, additional, predictable and adequate amounts of financial resources, including public finance.

[1] FCCC/SBI/2017/7, para. 119(b)(i)
[2] FCCC/SBI/2018/9, para. 143
[3] FCCC/SBI/2019/9, para. 138
[4] FCCC/SBI/2021/16, para. 114(b)(i)

It is more important than ever to make progress towards the long-term goals of the Paris Agreement by scaling up the provision and mobilization of finance, to support ambitious mitigation and adaptation action, especially to support the preparation, submission and implementation of NDCs, NAPs and TAPs.

The COP31 Presidency's Open Dialogue, aiming to add value to the Work Program on Climate Finance established in Belem, offers an opportunity for honest exchange to assess one of the critical enablers for climate action: obstacles, challenges and opposition to the provision and mobilization of climate finance. Candid and open conversation on these barriers is critical to continue supporting the scaling up of climate finance.

Rationale and Topic Outline
The Climate Finance Work Programme, established at COP30 in Belém, will continue to feature in finance discussions in 2026 and 2027. The COP31 Presidency's Open Dialogue seeks to complement, without duplicating, and add value to the discussions under the Work Programme.

Whilst finance flows are already being addressed in other official spaces and formal tracks of talks in UNFCCC, the Open Dialogue provides an important opportunity for all participants to discuss the challenges and opportunities to scale up climate finance specifically for developing countries, including on the provision of public finance from developed countries.

The COP31 Presidency's Open Dialogue aims to explore honest examination of challenges and opportunities for scaling up climate finance, including Article 9.1 in the context of Article 9 of the Paris Agreement as a whole.

Hearing from practitioners, policy makers, finance experts and other stakeholders regarding the challenges to and opportunities of allocating climate finance, including from national budgets, is intended to deepen understanding among Parties and observer organizations of the political forces and major challenges that obstruct or support the final delivery of financial resources to developing countries, including through the UNFCCC and Paris Agreement Financial Mechanism, with a view to stimulate new thinking and action to better address challenges and opportunities collectively.

Participants can raise challenges and opportunities for new and innovative sources of climate finance.

Intended Outcomes
While different dimensions of today's evolving global financing landscape will of course come up in any discussion of public finance (such as competing priorities for public spending, high-cost capital and rising bond/borrowing rates, increasing debt loads, growing investment in AI, rising military spending, etc.), a focus on climate finance, including Article 9, paragraph 1, in the context of Article 9 of the Paris Agreement as a whole is warranted for outcomes as follows.

- Identification of opportunities and barriers to scaling up climate finance, to stimulate further discussions and collective strategies to capitalize on and address them, directly thereby removing obstacles and scaling up climate finance, including public finance.

- Greater international engagement, including North-South cooperation, decision maker participation, donors and recipients, that feeds into existing multilateral and national processes with regards to climate finance.

- Ultimately, increased allocations of climate finance, including non-debt-creating public finance, to fund developing countries' NDCs, NAPs, and TAPs, et al. for fuller implementation of the Paris Agreement.

- Identification of practical steps that relevant institutions could take to improve the predictability, accessibility and timely disbursement of public climate finance, including for locally identified priorities, at all levels.

Program

Indicative timing	**Agenda**
Approx. 30 mins	Opening
	Welcome Remarks (COP31 Presidency and UNFCCC Executive Secretary) **Scene-setting Panel** 1. ENGO on efforts to build public support and encountering opposition. 2. BINGO on the role of public finance in mobilizing private capital.
Approx. 80 mins	**Open Exchange of Views by Parties and Observers**
	Guiding questions: 1. What are the main obstacles to the provision and allocation of public climate finance to developing countries, and what needs to change to ensure that finance is accessible, predictable and responsive to developing countries' needs, including in the context of Article 9.1 and Article 9 as a whole? 2. What concrete mechanisms can scale up predictable climate finance, including Article 9.1 in the context of Article 9 as a whole and the implementation of the NCQG? 3. How can donors, including finance provided under Article 9.1 in the context of Article 9 as a whole, ensure that climate finance is genuinely accessible and does not worsen developing-country debt – including by increasing grant-based and highly concessional finance for mitigation, adaptation, and locally-led action? 4. How can obligations under 9.1 in the context of article 9 as a whole be assessed to ensure that public climate finance is meeting the needs of developing countries, where it is needed most?
Approx. 10 mins	**Closing**
	Reflections and closing of dialogue by Facilitator