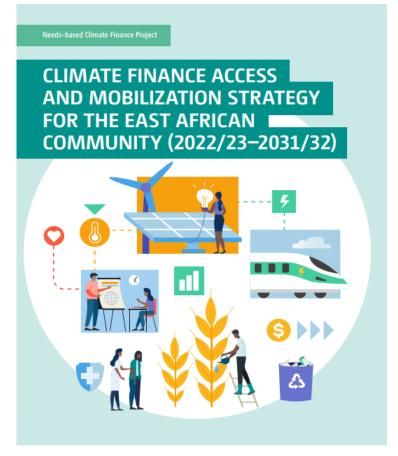
# EAC Climate Finance Access and Mobilisation Strategy (2022/23-2031/32) Overview

Climate Finance Workshop for EAC Partner states, Arusha 17 April 2023



#### The Strategy Development Process



- Inception Workshop, February 2020 Zanzibar
- <u>Pre-validation workshop</u>, December 2020
- Validation Workshop Part 1, April 2021
- Validation Workshop Part 2, June 2021
- CCTWG, <u>Finalization of the Strategy</u>, March 2022 Zanzibar
- Sectoral Council, Adoption, May 2022 (EAC/SCENR/8/Directive23)- Arusha
- Council, Endorsement, July 2022 (EAC/CM42 Decision 32) Arusha
- <u>Implemention Plan</u> validation, December 2022









### **EAC Climate Finance Access and Mobilization Strategy**

Between 2013 and 2018, **EAC received an annual average of USD 2.5 billion** from international public finance sources **far below USD 26 billion** required annually to implement Partner States updated NDCs.

The aims of the Climate Finance Access and Mobilization Strategy are:

 ensure climate finance is mobilized, accessed, used, scaled up, tracked and transparently reported in a manner that contributes effectively to the achievement of climate change goals and low-emission development in EAC partner States.



## EAC's NDC Financing requirements

## USD 260.91bn by 2030:

Adaptation (70%): 170.86bn

Mitigation (30%): 90.05bn



### Strategic areas of collaborative action

- 1. Strengthening technical skills related to climate finance through capacity-building at the national and regional level
- Enhancing capacity and establishing mechanisms for developing and implementing mitigation and adaptation projects, and development projects with climate change co-benefits, at the national and regional level
- 3. Enhancing enabling environments for mobilizing funding and catalyzing public and private investment
- 4. Identifying and mobilizing effective, innovative and appropriate additional finance for priority actions



## Implementation Arrangements

The Council

**Sectoral Council** 

EAC Secretariat
(Directorate of Productive Sectors)

Climate Change
Technical Working Group

**Taskforce** 

[National Focal Points]



## Thank you for your audience!

