



United Nations
Climate Change

Sharm el-Sheikh Mitigation Ambition and Implementation Work Programme in 2023

17th October 2023

Regional opportunities – West and Eastern Europe and other States

Nancy Saich
Chief Climate Change Expert
European Investment Bank

www.eib.org

[EIB Global](#)

[EIB Group's Climate Bank Roadmap](#)

Mitigation opportunities in Transport

Context – transport is the only sector where emissions continue to rise, accounting for around 37% of total emissions worldwide. As EU Climate Bank – we need to support the urgent transformation of safe efficient transport systems that align with 1.5 degrees temperature goal. Not all transport investment has to be Green, but all needs to be aligned with Paris Agreement goals.

Ongoing transformation of the transport system but needs to be accelerated:

Clean vehicles

Paris-aligned Infrastructure:

... repaired (refurbished and maintained)

... adapted (resilient and prepared for clean vehicles)

... expanded (to match future demand)

→ Vast investment needs

→ How to prioritize among investments?

As part of its response – EIB developed a new Transport Lending Policy in 2022:

<https://www.eib.org/en/publications/eib-transport-lending-policy-2022>

Future European transport investment needs: EU estimated figures to 2030

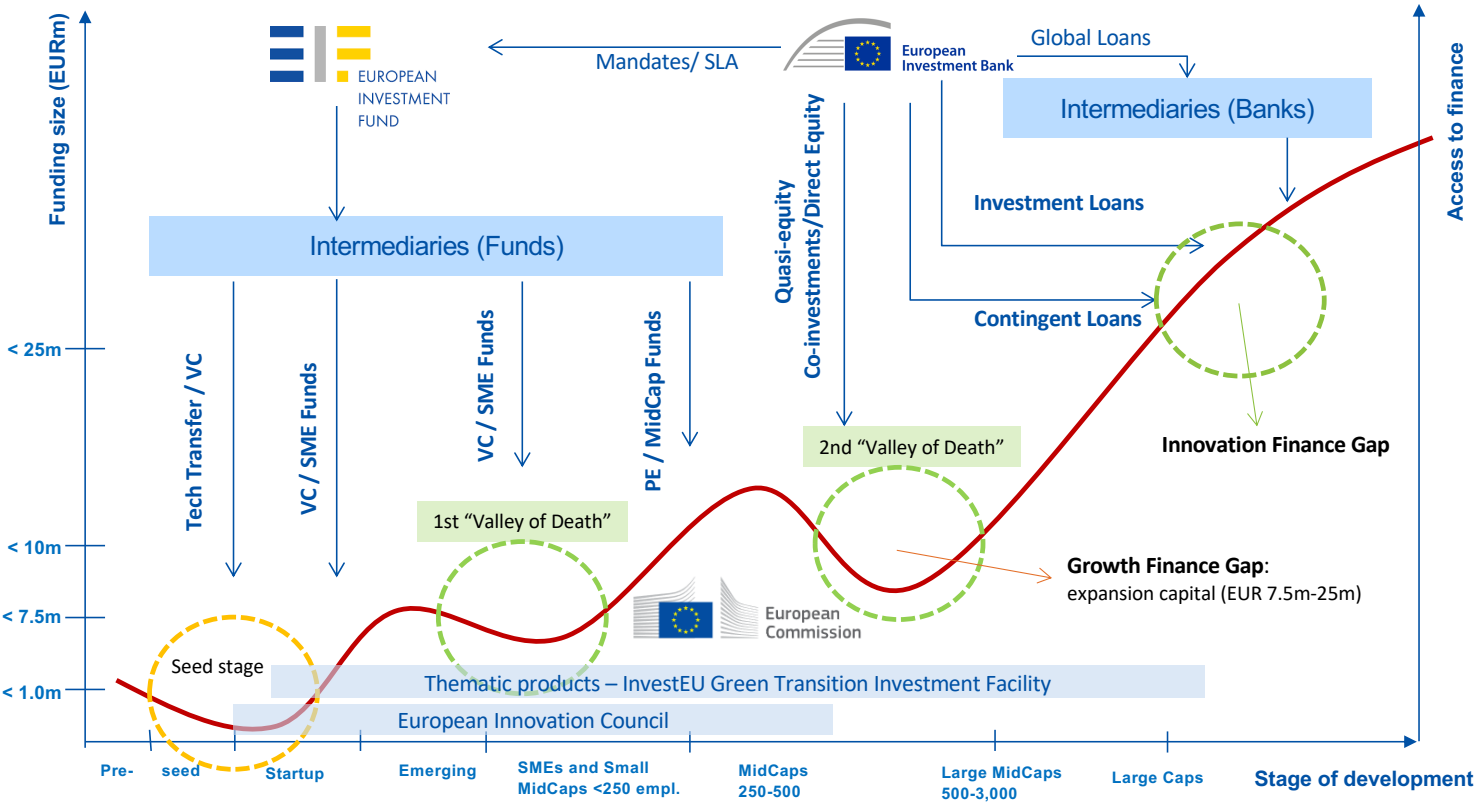
Transport investment through 2030 (EUR bn/year)				
			Investment GAP	ADD'L investment
			MOB 2020	MOVE
Infrastructure			65-70	100
	Core TEN-T			30
	Other interurban			35
	Urban			35
Green vehicles				20
Total				120

Majority of this involves **mitigation** investments

Areas where EIB sees opportunities for Mitigation within our transport investments

- Collective transport – **Mitigation priority including decarbonisation of fleets**
- Shared and active transport, especially in cities - **some Mitigation potential**
- Zero-emission transport vehicles - **Mitigation priority**
- Alternative fuel infrastructure where electrification is not possible - **Mitigation priority**
- Intelligent Transport Systems – improving efficiency – **some Mitigation potential**
- Inter and multimodal transport - **some Mitigation potential**
- Safe System approach to road safety – **still a top priority – although not Mitigation – look for opportunities to combine with Mitigation**
- Resilience of transport infrastructure, including the rehabilitation and upgrading of existing assets - **a top priority – although not Mitigation – look for opportunities to combine with Mitigation**
- **Research and development into innovative low-carbon solutions** (see next slide)

EIB and EU financing tools for innovation and new technology roll out across all stages of the Green Transition



Technical Assistance is key to bring mitigation elements into transport projects, and to bring resilience, safety and gender considerations into mitigation projects

- Technical assistance and strong partnerships can also ensure sustainable projects with important regional dimensions, such as recently presented in the [EIB report on cross-border Infrastructure projects](#). This report highlights, amongst others, a pre-feasibility study for a new EU standard-gauge railway corridor connecting Ukraine (Lviv), Poland (Kraków), Romania (Iași) and Moldova (Chișinău).
- Technical assistance can support in-country planning for low-carbon transformation in many transport sectors – including appropriately scaled renewable energy resources for electrified urban transport solutions
- Technical assistance also allows for whole of Europe cross-border transport planning such as the European Ten-T networks – supporting prioritisation of key rail corridors for example.
- Technical assistance at early stage can also assist with project preparation for private finance mobilisation

Examples - PARIS URBAN TRANSPORT

- ▶ Over the last 20 years, EIB has financed Paris' urban transport with loans totalling EUR 5,5bn Supporting investment of over EUR 20bn and EIB financing
- ▶ 1300 permanent jobs are/will be created



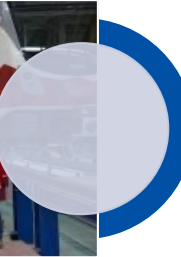
SOFIA URBAN TRANSPORT

- ▶ For the last 15 years and with support under the structured programme loans "Bulgaria EU Funds - EIB has financed Urban Transport in Sofia with a **loans of EUR 1,3bn.**
- ▶ More than **1000** permanent jobs are/will be created



METRO DE QUITO

- ▶ Construction of the first metro line in Quito
- ▶ Project cost: **EUR 1,827bn**
- ▶ EIB financed EUR 240m
- ▶ **800** permanent jobs is estimated that have/will be created



Thank-you!