

ECOWAS Climate Finance Mobilization and Access Strategy

Workshop with ECOWAS member States
representatives

1st July 2021

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Brief reminder of Needs-based Climate finance Project

- ❑ The COP23 requested the UNFCCC Secretariat, 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
- ❑ This will be done in country-driven manner, including technological and capacity-building needs, and to translate these needs into action (6/CP.23, para 10)
- ❑ The secretariat was also requested in previous CMP decisions, including 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., etc.), to support the CDM Executive Board in the facilitation of financing of projects
- ❑ These two mandates form the basis for a secretariat-wide initiative called the Needs-Based-Finance (NBF) project.

Needs-based Climate finance Project

- ❑ The aim of this Project is to facilitate the access and mobilization of climate finance and investment, to support the needs identified by developing countries for the implementation of their priority projects and programmes as outlined in relevant national reports, policies, and/or strategies
- ❑ Responding to its mandates, the Secretariat launched the NBF Project late in 2017
- ❑ Following this launch, the Secretariat together with ECOWAS and West African Alliance on Carbon Markets and Climate Finance (WAACMCF) elaborated the Technical Assessment whose aim is to provide an evidence-based comprehensive technical assessment, plus pipeline of regional priority bankable projects, transactions, investments, funding facilities as a basis for the development of a regional strategy that will enable ECOWAS countries to mobilize and access climate finance for their regional needs.
- ❑ The project inception workshop has been organized in 26 and 27 October 2020 where ECOWAS countries presented their climate finance experiences and discussed on framework of this Project.

Needs-based Climate finance Project

- ❑ The purpose of the Technical Assessment is to facilitate the development of an ECOWAS Climate Finance Mobilization and Access Strategy to enhance access and mobilization of climate finance and the implementation of priority mitigation and adaptation actions
- ❑ The ECOWAS's Strategy and project pipeline derive mainly from the Technical Assessment.
- ❑ The objective of this strategy is to facilitate mobilization and access of climate finance to support the needs identified by ECOWAS member states regarding the implementation of priority mitigation and adaptation actions in accordance with the goals set out in their Nationally Determined Contributions (NDCs), national adaptation plans (NAPs) and any other programmes, policies, strategies, and national development and investment plans.

Process to elaborate the strategy

- First draft elaborated and submitted to the Strategy Group (Benin, Burkina Faso, Cabo Verde, Niger and Sierra Leone), on 30 March 2021
- Virtual meeting with the Strategy Group, on 31 03 2021 and report of this meeting
- Virtual meeting with UNFCCC national Focal and other countries's representatives, on the 21 April 2021 on the draft strategy and the pipeline
- 26 April 2021, the amended drafts strategy and pipeline are shared with the Strategy Group
- 12 May 2021 these drafts are sent to ECOWAS with the view to send them to the countries
- 24 May 2021, transmission the reviewed draft of the strategy to ECOWAS, UNFCCC Secretariat, RCC Lomé, WAACMCF
- 10 June 2021, meeting on the Strategy pipeline drafts with the Strategy Group for their improvement.
- 17 June 2021, the final drafts of Strategy and Pipeline are shared with ECOWAS, UNFCCC Secretariat, RCC Lomé, WAACMCF

Workshop on the drafts' strategy and pipeline

- The objective of the workshop is to allow ECOWAS member states to:
 1. Review and agree on the draft Climate Finance Access and Mobilization Strategy;
 2. Provide final comments/contributions to the Strategy
 3. Receive inputs from other relevant stakeholders
 4. Agree on a Pipeline of priority regional projects, programmes, initiatives and funding facilities to address regional climate change issues; and exchange information on national priority projects;
 5. Brainstorm key elements to be included in an implementation plan, such as regional and national coordination, monitoring, reporting and review mechanisms.

Workshop on the Strategy and pipeline

□ The outcome of the workshop mainly are:

1. Finalization of the draft Climate Finance Mobilization and Assess Strategy,
2. Agreement on a Pipeline of regional priority projects, programmes, initiatives, and funding facilities,
3. A first draft of a Strategy Implementation Plan.

Thank you for your kind attention