**3rd Working Group Session of the
Facilitative, Multilateral Consideration of Progress at SBI64**

10, 12 and 13 June 2026

Written responses by Latvia

Question by Republic of Korea

We note that Latvia have seen a notable increase in climate finance in 2023 compared to previous years, so could the Party share what the main drivers behind this increase were and what experience they have in mobilizing private finance alongside the public funding?

Response

The increase in 2023 was mainly driven by the expansion of bilateral and multilateral support. This included climate-related capacity-building and technology-transfer activities, as well as additional voluntary contributions supporting emergency response and humanitarian assistance in response to climate-related extreme events. One example was Latvia's contribution to the Climate Action Account of the United Nations Central Emergency Response Fund.

Latvia's experience in mobilizing private finance alongside public funding remains limited and is currently mainly project based. Private resources are counted as co-financing of bilateral development cooperation projects implemented through annual national calls for proposals. However, such co-financing has not yet been systematically identified and quantified as private finance mobilized through public interventions.

Latvia is therefore working to improve its data collection and reporting arrangements, including cooperation and data exchange with international financial institutions and development banks. Latvia is also developing a national climate finance concept up to 2030, which will consider possible instruments for increasing financial support and enhancing the mobilization of private finance alongside public funding.

Question by Saudi Arabia

As the share of renewable energies in electricity generation continues to increase, could Latvia elaborate on the measures being taken to secure, ensure energy system reliability and security of supply during periods of variable renewable generation?

Response

Latvia is taking a comprehensive approach to ensure electricity system flexibility, reliability and security of supply as the share of variable renewable electricity generation increases. The key flexibility solutions include:

- the successful synchronisation of the Baltic States' electricity grids with the Continental European Network in February 2025, increases flexibility, as well as strengthening regional energy security and system stability;
- the effective use and continued development of cross-border electricity interconnections;
- participation in the common Baltic balancing market and access to European cross-border balancing resources;
- investment in large-scale electricity storage and transmission grid infrastructure;
- the use of existing hydropower and combined heat and power generation capacities to balance fluctuations in wind and solar generation;
- support for distributed renewable generation combined with battery storage for businesses and households.
- Long-term development scenarios also assess the possibilities of developing hydrogen production and demand respond solutions to ensure system flexibility.

Together with the continued diversification of Latvia's energy mix, these measures help maintain sufficient balancing capacity and ensure a reliable electricity supply during periods of variable renewable generation. These existing and planned measures help maintain sufficient balancing capacity and ensure a reliable electricity supply with growing variable renewable electricity share in Latvia.