Marrakech Partnership for Global Climate Action

Event Outcome Action Event: "Building Resilient Infrastructure along the Coast" UNFCCC COP 27 Sharm El Sheik

16 November 2022 13:00-14:30

Organised by C Team and UN Climate Champions

GCA "Thematic": Building Resilient Infrastructure along the Coast

SECTION 1 - ACTION EVENT

Key Messages:

The action event was initiated in the purpose of creating an opportunity for local government, enterprises, financial institutions, and NGOs from different countries to discuss the difficulties and potentials of building resilient infrastructure in coastal areas.

Participants in the event exchanged their views by focusing on several key concerns based on concrete cases and in-depth observations. The main conclusions of this event including:

The issue needs to be considered within a broader system including more stakeholders and in a longer timeframe, and even beyond the coastal areas. Issues of climate change, nature (biodiversity) and human being need to be addressed equally, and nature-based resilient infrastructure building can be a solution to benefit the three all. The ways to build resilient infrastructure in coastal areas can be diverse according to the various features of coastal cities.

Various tools are available and under further development to support cities in evaluating climate risks and how to adapt the risks.

There are more challenging areas need to be explored:

- 1. How to access to finance for resilient infrastructure building especially when the investment return cannot attract financial institutions?
- 2. Government needs to take climate change impacts into governance structure and form synergy within the different departments.
- 3. Huge gap exists between the amount of available finance for resilience building and the amount that really needed
- 4. Replicability and standardization of resilient infrastructure building is important for financial institutions to understand and to invest.

Outcomes:

1- Demonstrate implementation and showcase concrete examples of action; Yantian district, Shenzhen in China has planned to accomplish "building sponge city" by 2030. Planning documents and policies to financially support social investment in sponge city building has been issued by multiple government agencies. In total, there has been 8 billion RMB Yuan (approximately 1.2 billion US dollars) being invested in projects. A comprehensive three-dimensional flood control and drainage system has been established. A cluster of sponge city projects have been completed and Dameisha is one of them. 2- Contribute to the COP27 outcomes on progress in implementation of mitigation/resilience and finance goals;

The discussions during the side event were in line with and could further facilitate the implementation of the decision V. "18 Urges Parties to adopt a transformational approach to enhancing adaptive capacity, strengthening resilience and reducing vulnerability to climate change;" and X "31...highlights that delivering such funding will require a transformation of the financial system and its structures and processes, engaging governments, central banks, commercial banks, institutional investors and other financial actor". Especially "39. Emphasizes the ongoing challenges faced by many developing country Parties in accessing climate finance and encourages further efforts, including by the operating entities of the Financial Mechanism, to simplify access to such finance".

- 3- Target near-term implementation and action to accelerate progress;
 - Improve toolboxes of building resilient infrastructure and accessing financial supports (especially private fund)
 - Design more feasible and replicable framework and rules of financing resilient infrastructure
- 4- Contribution towards achieving the goals/milestones set in the <u>Climate Action</u> <u>Pathways</u>, <u>2030 Breakthroughs</u> and Adaptation and Resilience Outcome Targets;

The side event contributed to the goals of "...managing all climate risks, and reducing their impacts...built resilience and sustainability into the very fabric of our social, economic and environmental systems" by discussing the hurdles and solutions of reaching to a consensus of how to define a resilient community in coastal areas and how to mobilize stakeholders (government, financial institutions, NGOs and people) to fast-track the designing, establishing and funding of resilience.

5- Highlight the importance and elevate efforts of resilience and adaptation The side event has highlighted the importance of resilience and adaption by pointing out that the potential loss of not taking action will overweigh the cost of taking immediate actions.

Participants also highlighted that the resilience and adaptation are critical to maintain the wellbeing of human and biodiversity of nature, and resilient infrastructure is the core of the above three themes.

6- Strengthen collaboration with all stakeholders, including the national governments and non-Party stakeholders;

The side event made a clear point that financial support from financial institutions is important, and joint and concerted efforts from various governmental agencies are also vital to take timely actions when coastal cities are facing potentially more severe risks from climate change in near future. NGOs and enterprises in the side event also showcased their contributions in this area by providing concrete tools and policy recommendations based on various case studies globally, and they are also active in formulating (or encouraging other stakeholders to formulate) frameworks and rules of financing resilient infrastructure building especially for developing world.

7- Showcase concrete examples of accountability and/or progress tracking (when applicable). $$\rm N/A$$

SECTION 2 – STOCKTAKE ON ACTION

Overview of progress and implementation in 2022

As the global economy has been through a slowdown in accompany with political tensions among countries, continuous pandemic, and frequent natural disasters due to climate change, the coastal areas especially in the developing world have been undergoing an even fragile period. Stakeholders (including local governments, NGOs, financial institutions) in these areas are not only facing challenges of more rapid responses to natural disasters, but also pressures to find effective and long-term pathways of building a more resilient community, and ways to access to fundings to achieve those goals.

Section 3 – Action during 2023-2025

- 1. Help coastal areas to access funding by upgrading standards and guidance for local organizations and financial institutions.
- 2. Advise local government to incorporate climate risk management into the structure of governance.
- 3. Help raise more funding for resilient infrastructure especially from private funds.