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***Overview of transparency arrangements in order to track progress towards achieving the goal: the importance of tracking needs***

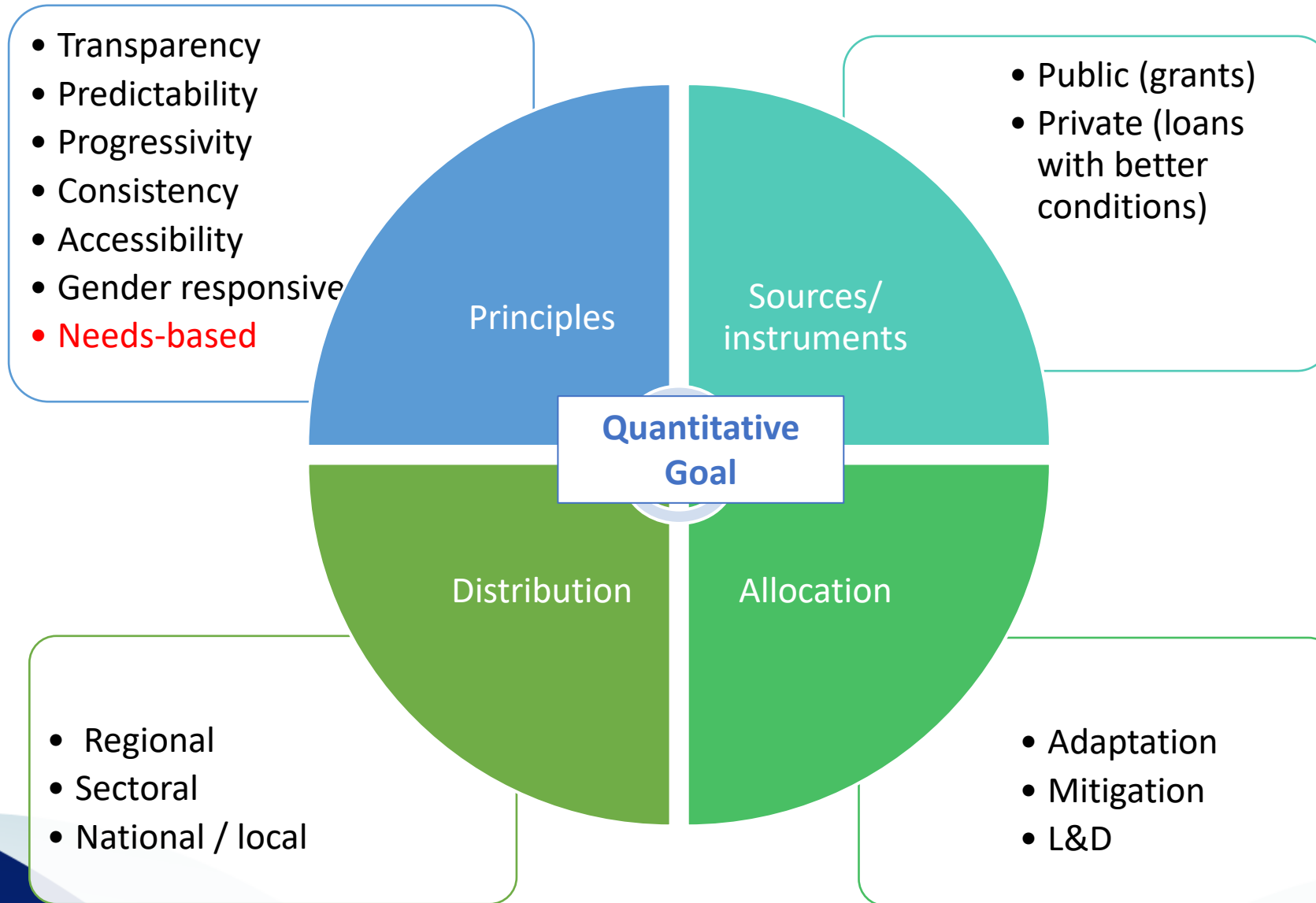
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America and the Caribbean  
**(GFLAC)**

# Elements to design the NCQG

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Decision 1/CP.21, para. 53

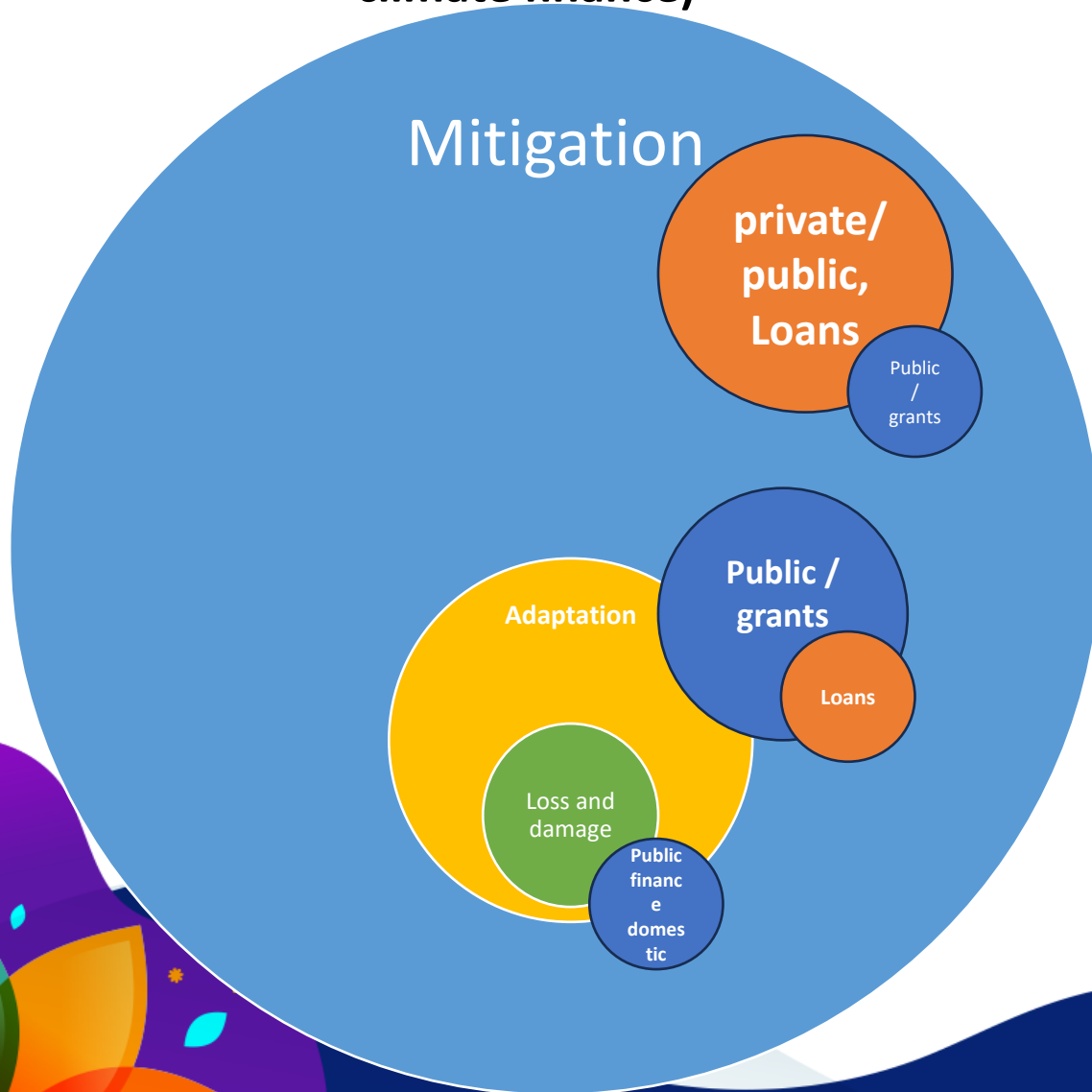
...the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (CMA) “shall set a new collective quantified goal (NCQG) from a floor of USD 100 billion per year, ***taking into account the needs and priorities of developing countries***”.

## Some considerations about needs...

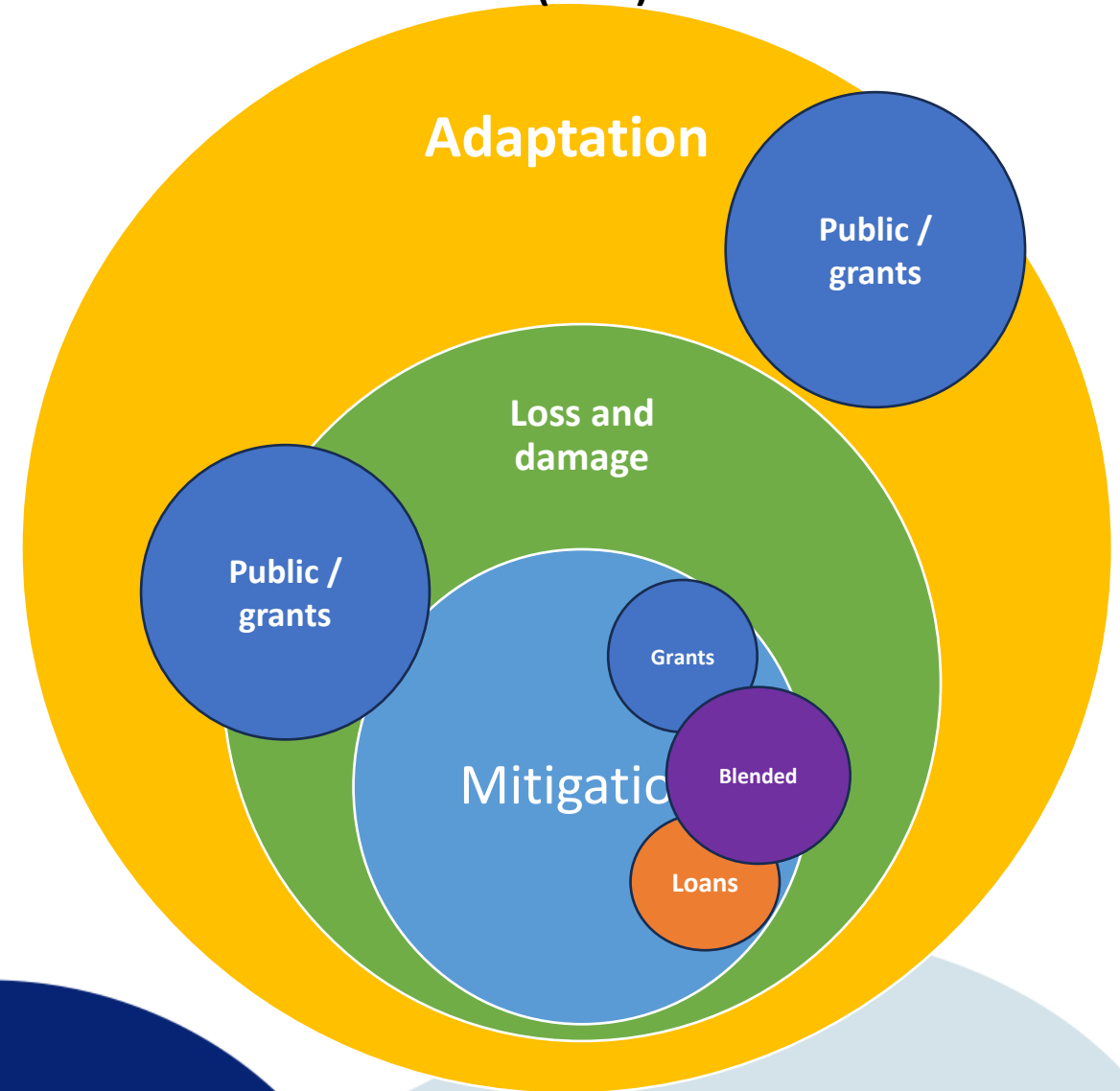
- Developing countries have identified needs related to finance, capacity building and technology transfer, **but not all of them have been quantified in monetary terms, because an expressed lack of capacity to do so (particularly for adaptation).**
- **The needs will evolve**, for instance, in the absence of mitigation actions, **the needs related to adaptation and losses and damages will increase.**
- **This evolution will require that the goal is revised cyclically and adapted** to the changing conditions in a given timeframe.
- **The needs will vary** from country to country and therefore appropriateness and domestic realities should be also considered.

Example: How the NCQG could look like based on needs expressed by developing countries versus current scenario on climate finance flows?

**Current scenario (allocation of climate finance)**



**Scenario based on expressed needs (NDR)**



# Cyclical perspective to track needs in the context of the NCQG



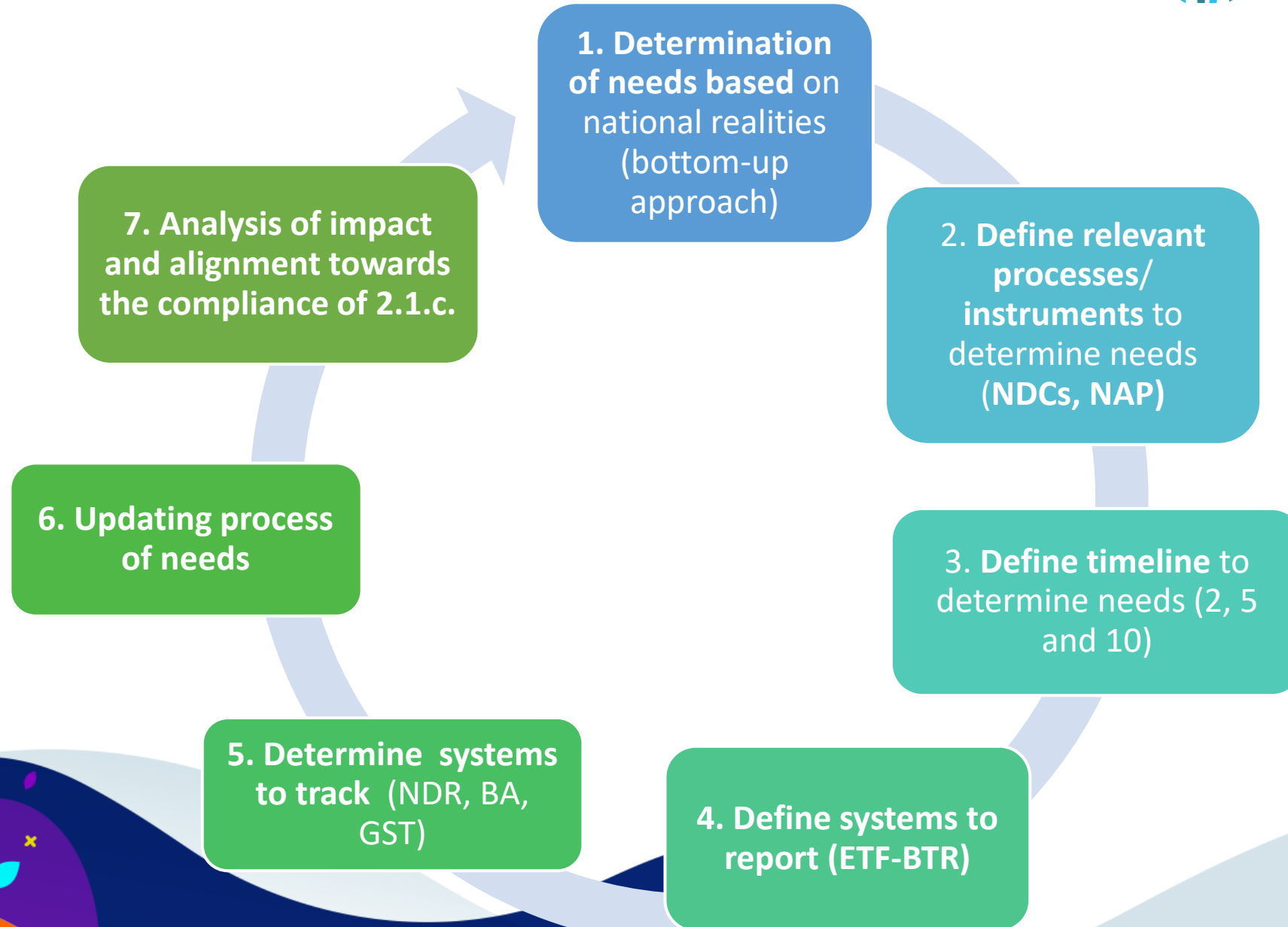
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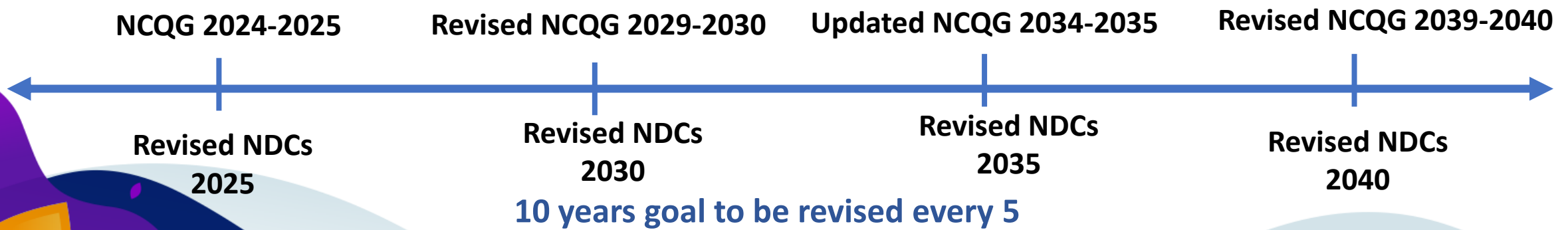
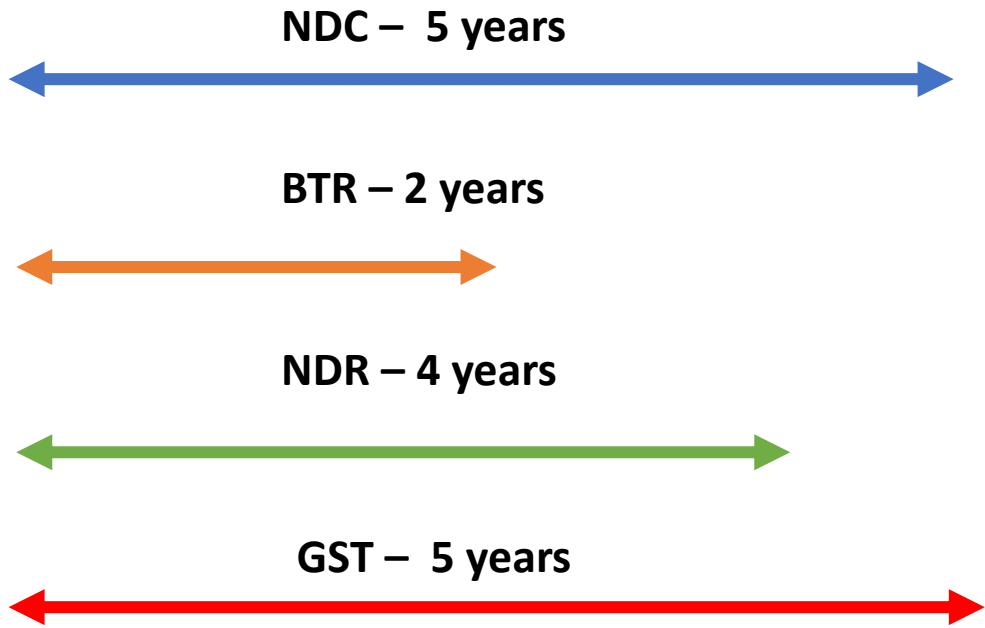


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# Timeline and reporting instruments



# Potential areas of work

1. How to create **synergies across reporting systems to better track the NCQG without** creating further burden in developing countries?
2. **How to better assess climate finance needs in the coming months/years** in the context of the revision of NDCs and NAPs?
3. **What support is needed to determine these climate finance needs** and where they have to be reported and tracked?
4. How to design a **methodology to support the determination of climate finance needs?** (not to generate further burden or condition to receive finance, but to help to have a more comprehensive exercise)

## Opportunities of mandates for COP28:

- To develop guidance to determine climate finance needs (SCF)
- To assess coherence among reporting systems on climate finance (SCF)
- To analyse flows versus climate finance needs (SFC – BA)



# Thank you

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