

## **Needs-Based Finance Project for East Africa is Underway, Zanzibar, 19 – 20 February**

The project was kicked off with a two-day workshop in Zanzibar. Hosted by Revolutionary Government of Zanzibar and convened by the East African Community (EAC) secretariat, Ministry of Finance and environment experts and partner institutions from six East African countries (Kenya, Rwanda, Burundi, Tanzania, Uganda and South Sudan) met in late February in Zanzibar, Tanzania for a two-day workshop to kick off the Needs-based Finance (NBF) project in East Africa.

The workshop was opened by the Hon. Mohamed About Mohamed, Minister of State, Zanzibar and Hon. Christophe Bazivamo, Deputy Secretary General of the EAC, who were both firm on the need for “measures related to climate change planning to support EAC Partner States in reducing vulnerability and building resilience to the impacts of climate change, including through ecosystem-based solutions” and called for additional financial resources to implement urgent climate change activities proposed in the EAC Climate Change Master Plan, quoting USD 2.2 billion for crucial priority trans-boundary and regional climate change priorities”.

Stakeholders took stock of the state of climate finance in the region. The meeting further allowed for countries to elucidate, in an open and frank discussion, urgent and long-term national needs. In a series of workshop formats countries developed a framework of common needs for all six countries, laying the ground for the development of an “Eastern African Climate Finance Access and Mobilization Strategy”, which will include a pipeline of priority investments, programmes, and projects, and how to mobilize support. The strategy will be developed over the next three months with experts from the region.

In the context of the EAC Climate Change Strategy and Master Plan, the countries discussed the need for a regional climate finance strategy, a platform, and regional fund, as well as capacity-building, to enable and make better use of financial instruments (carbon finance, climate finance, private sector finance, etc.) and build on existing and new policies and institutions to:

- Increase access to international climate finance
- Increase mobilization of private sector climate projects
- Increase domestic investment in climate projects
- Ensure sustainability of climate finance projects - involve communities
- Focus on transboundary opportunities – projects
- Focus on nature-based solutions
- Consider carbon pricing/markets/finance
- Consider gender aspects of finance
- Consider the roles of reserve banks

Experts agreed on several priority needs, which include:

- Priority sectors: energy, agriculture, water, health, landscapes/natural resources
- Priority actions in NDCs (unimplemented due to lack of funding, capacity, technology, etc.)
- Implementation of existing national climate policies and strategies
- Community-level finance: improve access for vulnerable communities

The workshop was conducted by Tanzania and Rwanda and supported by UNFCCC Regional Collaboration Centre for Eastern and Southern Africa (RCC Kampala).