



Regional Collaboration Centre – Dubai

Promoting Climate Action in the
Middle East, North Africa and South Asia



Photographer: Ignacio Fuentes
CDM Project: 5721 TACNA SOLAR 20 TS 20 MW Solar Photovoltaic Power Plant | Best of Changing Lives 2012

Means of Implementation

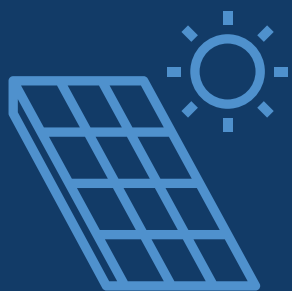
Project Overview

This project employs a country-driven approach to develop a regional climate finance mobilization and access strategy endorsed at the highest political level and to facilitate catalysing project finance, particularly for adaptation projects with mitigation co-benefits.

THE NEED

Countries in the MENA are under severe water stress. Climate change will likely exacerbate this condition and further desertification will have severe implications on coastlines, land degradation and agricultural yields, in a region whose poorest are mostly agrarian and already dependent on food imports. Many countries in the region are making progress on issues of sustainable development by addressing energy needs and providing resilience, enabled through sophisticated domestic financial markets and investments, in the region and beyond.

As encapsulated in the Paris Agreement, there is an urgent need to enhance the provision of finance, technology and capacity-building and to ensure predictability and alignment of finance for nationally defined climate and sustainable development goals.



Arab Climate Finance Mobilization and Access Strategy

KEY EXPECTED OUTCOMES

- ✓ **Assessment of climate finance needs** and architecture of financial institutions/climate finance in the region
- ✓ **Developed and adopted/implemented Climate Finance Mobilization and Access Strategy** at the highest political level
- ✓ **Consultation and validation of Climate Finance Mobilization and Access Strategy** for the region, including mobilization and green finance matchmaking
- ✓ **Project pipelines matched to finance** with key public and private financing institutions, both domestic and international, via several Green Investment Catalyst Roundtables and other pertinent engagements in the region
- ✓ **An important network of focal points and champions** established to support the project and long-term climate finance strategy

OBJECTIVES

The project is designed to deliver regional clarity on mobilization and access of climate finance to support the needs identified by countries regarding the implementation of priority adaptation projects and investments with mitigation co-benefits in accordance with the goals outlined in their Nationally Determined Contributions (NDCs), National Adaptation Plans (NAPs) and other relevant national policies and/or strategies. The project builds on, and complements, existing climate finance work underway and helps to establish collaborations, harness networks and avoid duplication.

The project aims to facilitate a country-driven needs assessment and a resulting climate finance mobilization and access strategy for the Arab region. This will be achieved by operationalizing the following phases:

- 1. Assess** climate finance barriers in Arab countries and prioritize climate finance and investment needs for the region, considering structural differences and opportunities.
- 2. Develop** an all-inclusive "Arab Climate Finance Mobilization and Access Strategy", in a country-driven manner, to be led by a group of countries through, for instance, a regional organization by building on the needs assessment.
- 3. Endorsement** of the strategy at the highest political level.
- 4. Support** the translation of finance needs into finance action by a rigorous and outcome-oriented catalyzation of climate finance, including through private sector crowd-in.
- 5. Investment** in the region and beyond.

GET INVOLVED

The project offers several opportunities for collaborative action. Interested stakeholders can support:



Assessment of the regional climate finance landscape



Project preparation and technical assistance



Endorsement and ownership of Arab Climate Finance Mobilization and Access Strategy

To find out more, visit the website https://unfccc.int/NBF_Project or scan the code

