

# Informal Forum on Implementation of Article 6 of the Paris Agreement

## Adaptation Finance

**Mr. James Grabert, Director, Sustainable Development Mechanisms, UNFCCC**

London, 20-21 February 2020



# Adaptation Finance –setting the scene

---

## Climate Finance and Adaptation Finance in the UNFCCC intergovernmental process

- Integral to the **capacity** of developing countries to **meet their obligations** under the Convention and the Paris Agreement
- Climate finance should be **balanced** –a catalyst to mitigate emissions, build resilience and enable adaptation
- Adaptation Finance should be **accessible, adequate, sustainable** and **predictable**



# Adaptation Finance - How much and how?

---

- Access to adaptation finance through public sources has been reported:
    - GEF - LDCF – USD \$ 1.4 billion approved
    - GEF - SCCF – USD \$ 282.7 million provided
    - GCF – USD \$1.15 billion allocated for adaptation and USD \$1.166 billion allocated for cross-cutting
    - AF – USD \$ 720 million allocated
  - 2018 SCF Biennial Assessment – USD \$ 14.79 billion allocated to adaptation and USD \$ 6.98 billion allocated to cross-cutting public sources in 2015-2016; bilateral finance flows proportion for adaptation between 21-29% of total public financial flows
  - Challenges in accessing resources through public channels has increased efforts for complementarity and coherence between the Funds
  - Increasingly a diverse range of private sector actors may play a role however tracking is not straightforward
- 



# Is adaptation finance sufficient? Are there other sources?

---

- UNEP Gap report estimated public finance flows for adaptation at USD \$ 23 billion in 2016
- Costs could be USD \$140-300 billion/year by 2030 and USD \$ 280-500 billion by 2050
- To bridge a gap between reported versus needed, total finance for adaptation would have to be 6-13 times greater than public finance by 2030, or 12-22 times greater by 2060
- Countries are increasingly recognizing the need for more accessible, adequate, sustainable and predictable adaptation finance
- COP 25 ended with discussions on share of proceeds for the Adaptation Fund under Article 6.4 of the Paris Agreement, and divergent views on a possible share of proceeds under Article 6.2



---

*Thank you! Questions?*

