



PRESS RELEASE

COMESA and AUC Trains Member States in Green Climate Financing

Harare, Wednesday, 31 July 2019: The Common Market for Eastern and Southern Africa (COMESA) Secretariat in collaboration with the African Union Commission (AUC) and the United Nations Development Programme (UNDP)'s Regional Service Centre for Africa will hold a training workshop for Member States on Green/Climate Financing on 1st and 2nd August 2019 in Harare, Zimbabwe.

The training is co-hosted by the Government of Zimbabwe. Its objective is to strengthen the capacities of the African Union (AU) Member States' in accessing, managing and delivering national and international climate finance more effectively. This includes raising awareness on the benefits of private sector engagement in climate actions all in support of their Nationally Determined Contributions (NDC) implementation.

The mobilisation of resources will benefit low carbon development including resilient infrastructure. Experts responsible for resource mobilisation to finance climate change/sustainable related projects will also be in attendance.

Participants will be drawn from Ministries responsible for Finance and National Development Planning, National Designated Authorities for the Green Climate Fund (GCF), the Global Environment Facility (GEF) and the United Nations Framework Convention on Climate Change (UNFCCC) focal persons from the AU Member States. Representatives from the private sector, as well as experts responsible for climate change from Regional Economic Communities (RECs) will also attend.

Representatives of the African Development Bank (AfDB), the Development Bank of Southern Africa (DBSA), the Commonwealth Secretariat (COMSEC) and the Infrastructure Development Bank of Zimbabwe will also participate.

Climate change is an existential threat that is evidently affecting the African continent on a daily basis. Most African countries are witnessing an increase in extreme weather events that are linked to disasters resulting in serious humanitarian challenges. Apart from the loss of lives and property, climate related disasters are reversing development

gains and undermining the continent's efforts to attain the aspirations of Agenda 2063 and the UN 2030 Sustainable Development Goals.

“The continent's low adaptive capacity makes it more vulnerable to the impacts of climate change. Filling this gap requires support in the areas of technology, capacity development, skills and finance,” said Dr Mclay Kanyangarara, the COMESA Climate Change Advisor.

“There is not enough knowledge about what constitutes climate and green finance, and options for investments in climate change related portfolios and green sectors.....in addition there is also need to increase awareness on the benefits of private sector engagement in climate actions,” added Mr Harsen Nyambe Nyambe, Head of Environment, Climate Change, Water and Land Management at the AUC.

During the workshop, technical experts will present an overview of green/climate finance, NDC financing and the role of the private sector in climate financing. Participants will also be taken through the main avenues to accessing finance for climate action, with a focus on identifying good practices derived from national and international experience. Basically, the training will emphasis on how Africa can improve mobilization of climate/green finance for sustainable development.

Some of the complexities include challenges associated with making bankable adaptation project proposals, cumbersome application processes and procedures, demanding fiduciary requirements, and limited information about existing resources.

About the COMESA Climate Change Programme

COMESA is implementing a regional climate change project with funding from the European Union under the Intra-African Caribbean and Pacific (ACP) Global Climate Change Alliance (GCCA)+ programme. The overall objective is to increase the resilience of the COMESA region (and its Member States) to climate change and achieve the UN's sustainable development goals in particular Goal 13 “Take urgent action to combat climate change and its impacts” in order to reduce poverty and promote sustainable development.

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COMESA is a regional economic community established in 1994. It brings together 21 African Member States with a population of 560 million people into a cooperative framework for sustainable economic growth and prosperity through regional integration.