



COP22 Africa pavilion event proposal

Accelerating Investment for Low Carbon, Climate Resilient Projects in Africa

Friday, 11 November 2016, from 14.00 - 15.30 hrs, in Salle 2

Abstract

The 2016 UNFCCC Paris Agreement calls on all countries to contribute to reducing emissions of greenhouse gases (GHG). Addressing global climate change successfully will require the deployment of clean energy at a large scale. The primary obstacle to the large-scale deployment of low carbon, climate resilient technologies in developing countries and emerging economies is the access to finance. There persists a large investment gap between the available funding, and businesses that could contribute to addressing climate change through the deployment of low carbon, climate-resilient technologies. Governments alone cannot provide enough capital for the clean energy transition at the speed and scale necessary to meet global climate and energy challenges. The Private Financing Advisory Network (PFAN) plays a unique role in the low carbon, climate resilient space and meets a recognized need in international development and climate policy circles in addressing barriers to climate finance at the SME level in developing countries and emerging economies on demand and supply sides, i.e., shortage of investment ready projects on the demand side and ability to assess risk and conservative lending culture on the supply side. PFAN addresses concerns of developing countries in the climate change negotiations that not enough is being done to provide finance for low carbon and climate resilient projects, especially for SMEs and climate adaptation, or to build the capacity of local financial institutions.

To scale up operations for larger impact, PFAN has recently made institutional and governance changes. PFAN is now hosted by the United Nations Industrial Development Organization (UNIDO) in collaboration with the Renewable Energy and Energy Efficiency Partnership (REEEP).

The Private financing Advisory Network (PFAN) mobilizes private sector's expertise in financing climate-friendly projects and technologies to screen business plans and select projects that are economically viable, as well as environmentally and socially beneficial. PFAN is one of few actors in this space addressing barriers to climate finance at the SME level in developing countries and emerging economies.

PFAN has raised USD 844 million for 74 closed projects, representing an annual reduction of 2.7 million tons of CO₂ equivalent, 602 MW of clean energy capacity and 140.7 GWh of energy savings for energy efficiency projects per year. Closed projects represent a diversity of technologies - solar, biogas, waste to energy, hydro, wind,

biomass, energy efficiency, rural electrification, clean transport and sustainable energy for agriculture.

This side event represents an opportunity for thought leaders to exchange views and experience on issues pertaining to facilitating investment in low carbon, climate resilient projects and businesses in Africa. The discussion will focus on ways and means to scale up efforts in meeting the climate commitments of the countries in the region. Key stakeholders – policy makers, financiers, as well as representatives from international organizations – will interact on salient issues around delivering technical assistance combined with appropriate financing to foster climate technologies deployment. This side event is expected to inform future undertakings and partnerships related to pursuing sustainable pathways in African countries with the view to achieve the goals of the 2016 UNFCCC Paris Agreement and meeting the 2030 Agenda for Sustainable Development.

Key Questions

Specifically, the deliberations during the side event are expected to shed light on the following issues:

- Current trends, opportunities and challenges in facilitating scaled-up investment for low carbon, climate resilient projects and business in Africa;
- Lessons learned from two decades of efforts on technology transfer promotion;
- Possible pathways for PFAN to work with partners in addressing current and future needs to support fulfilment of the Paris Agreement and the 2030 Agenda for Sustainable Development.

Choose an item.

Program

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| 5 min. | Introduction
Patrick Nussbaumer, United Nations Industrial Development Organization |
| 20 min. | Keynote Presentation
Leveraging private finance: experience and vision for 2020 and beyond
Peter Storey, Global Coordinator, Private Financing Advisory Network |
| 45 min. | Panel Discussion
Moderator: Patrick Nussbaumer
Panelist: <ul style="list-style-type: none">• Joao Duarte Cuhna, Head of SEFA Secretariat, African Development Bank• (tbd), African Union Commission• Mahama Kappiah, Executive Director, ECOWAS Regional Centre for Renewable Energy and Energy Efficiency• Martin Hiller, Director General, Renewable Energy and Energy Efficiency Partnership• Collin Green, Global Climate Change Unit, USAID |
| 20 min. | Exchange with audience |