

2nd High-level Ministerial Dialogue on Climate Finance

Summary and Recommendations

by the Standing Committee on Finance

**on the 2016 Biennial Assessment and Overview of Climate
Finance Flows**

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Figure 1: Climate finance flows in 2013–2014 (USD billion and annualized)

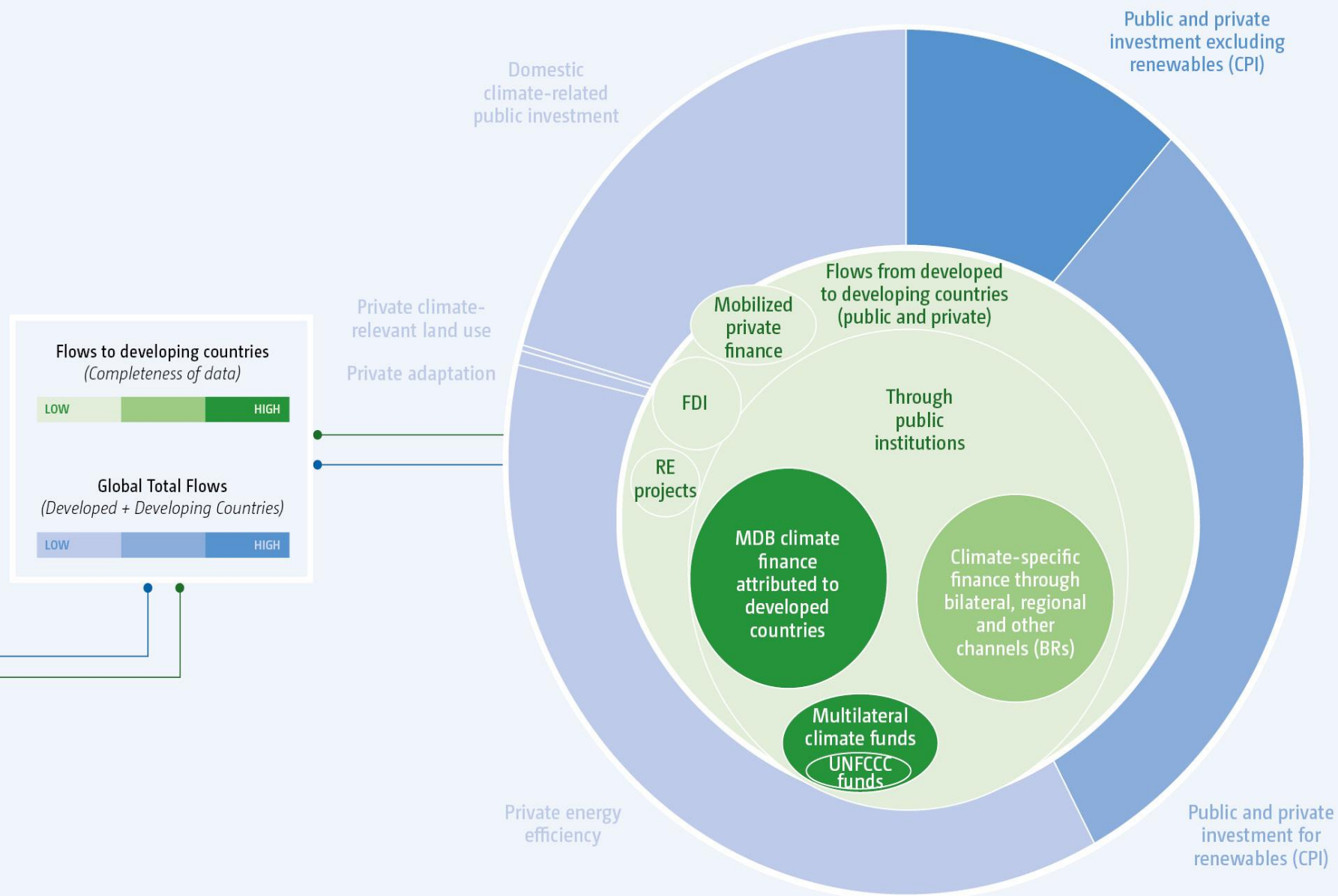


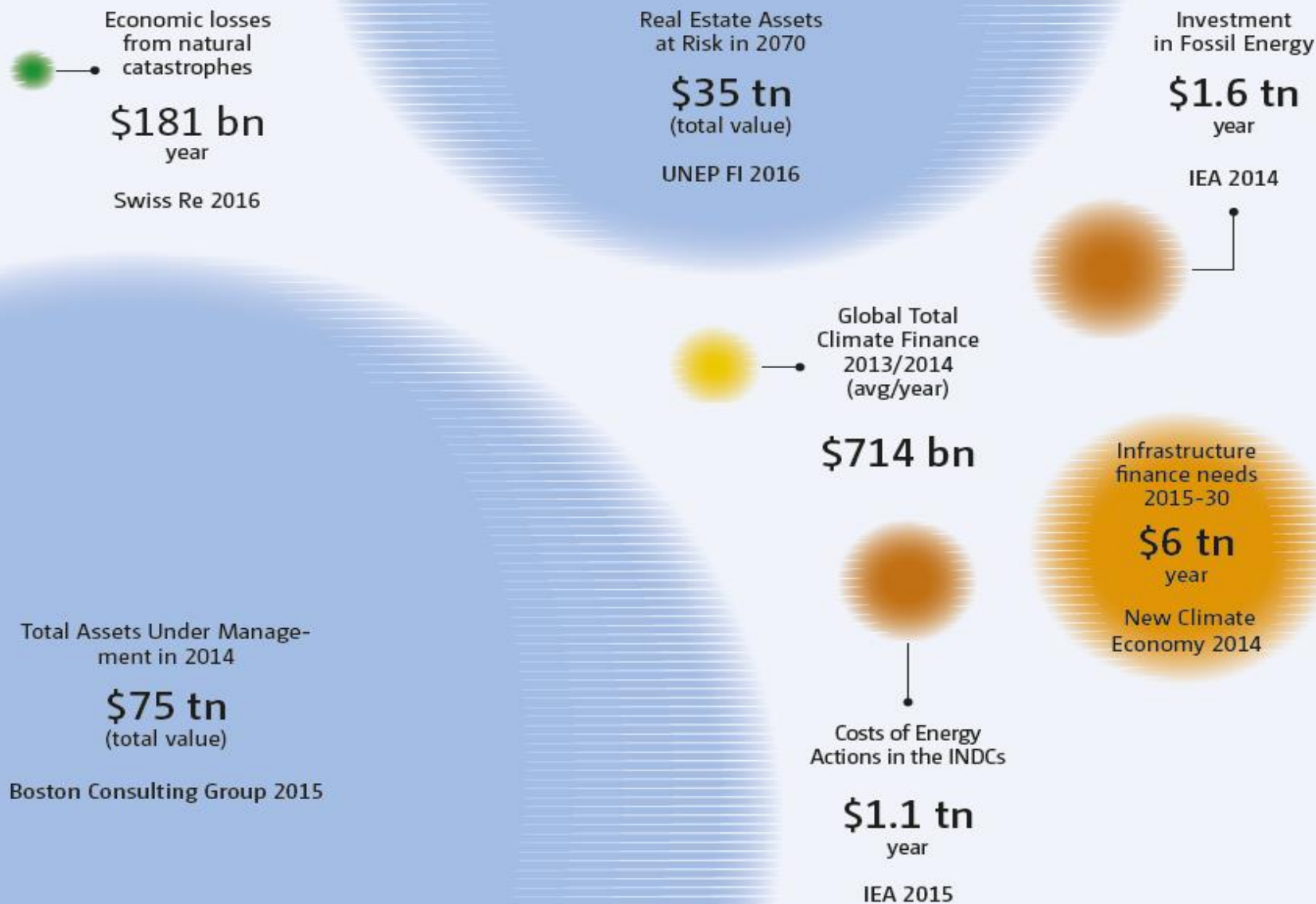
Table 1: Climate finance flows for 2013 and 2014

Standing Committee on Finance		2013 (USD billion face value)	2014 (USD billion face value)	Sources of data and relevant chapter in the technical report
Flows to developing countries 2013–2014 average total Public: USD 41 billion Private: USD 2 billion renewables USD 24 billion FDI USD 14.8 billion mobilized	UNFCCC funds^a + Pledges to GCF USD 10.2 billion in 2014.	0.6	0.8	Chapter 2.2.1 Fund financial reports, climate funds update
	Multilateral climate funds (including UNFCCC funds)	1.9	2.5	Chapter 2.2.2 Fund financial reports, climate funds update
	Climate-specific finance through bilateral, regional and other channels	23.1	23.9	Chapter 2.2.3 CTF table 7(b)
	<i>Of which grants and concessional loans</i>	11.7	12.4	Chapter 2.2.3 CTF table 7(b)
	MDB climate finance attributed to developed countries (own resources only)^b	14.9	16.6	Chapter 2.2.5 MDB climate finance reporting
	Renewable energy projects^c	1.8	2.1	Chapter 2.2.9 CPI landscape of climate finance, BNEF
	FDI in greenfield alternative and renewable energy	26.4	21.6	Chapter 2.2.9 CPI landscape of climate finance, fDi Intelligence
	Mobilized private finance^d	12.8	16.7	Chapter 2.2.9 OECD CPI report 2015
Global total flows (inclusive of flows to developing countries above) 2013–2014 average total USD 714 billion	Public and private investment excluding renewables (CPI)	95–102	102–112	Chapter 2.4.1 CPI landscape of climate finance
	Public and private investment for renewables (CPI)	244	285	Chapter 2.4.2 BNEF, CPI landscape of climate finance
	Private energy efficiency	334	337	Chapter 2.4.3 IEA energy efficiency market report
	Private sustainable transport	Not available	Not available	Chapter 2.4.4
	Private climate-relevant land use	5	5	Chapter 2.4.5 CPI land-use studies
	Private adaptation	1.5	1.5	Chapter 2.4.6
	Domestic climate-related public investment	192	192	Chapter 2.4.7 CPEIRs (UNDP, World Bank ODI), GFLAC climate finance studies, BURs

Table 2: Characteristics of public finance in developing countries for 2013–2014

	Average (2013 and 2014 in billion USD)	Purpose (%)			Implementing entities	Instrument (%)				
		Adaptation	Mitigation	Cross-cutting		Grants	Loans	Concessional Loans	Equity	Other
UNFCCC funds ^a	0.7	50	50		United Nations agencies, MDBs, bilateral development agencies, accredited national institutions, NGOs and private banks / funds	100				
Multilateral climate funds (including UNFCCC funds listed above)	2.2	27	70	3	MDBs, United Nations agencies and bilateral development finance institutions	53		47		
Climate- related bilateral ^b	14.9–25.3	27	53	20	Bilateral development finance agencies (e.g. GIZ, DFID, USAID, NORAD)	49	2 ^c	47	2 ^c	
MDB climate finance	15.8	18	82		MDBs	9		83	2	6

Figure 2: Global Climate Finance in Context



Note: This figure seeks to put the total volume of global finance flows in the context of wider trends in global investment. The flows featured on this diagramme are not strictly comparable, and

Parties and constituted bodies

- (a) Invite Parties, the APA, the Subsidiary Body for Scientific and Technological Advice, the Subsidiary Body for Implementation and other relevant bodies under the Convention to consider the 2016 BA, particularly its key findings, in order to improve guidelines for the preparation and reporting of financial information, as well as to develop the modalities, procedures and guidelines, as appropriate, for the transparency of support in accordance with Articles 9 and 13 of the Paris Agreement;
- (b) Request the SCF, in fulfilling its function on measurement, reporting and verification of support, and in the context of its workplan, to cooperate with relevant institutions and experts and to consider ongoing work under the Convention;



Engaging with international organizations and the private sector

(c) Encourage climate finance providers to enhance the availability of granular, country-level data and for the UNFCCC secretariat to make such information more accessible, including via enhanced web-based data platforms;

(d) Encourage relevant institutions and experts, including from the private sector, to devise practical options for estimating and collecting data on private climate finance, taking into consideration ongoing work by the OECD Research Collaborative on Tracking Private Climate Finance and by MDBs;



Standing Committee on Finance – Recommendations (continued)

Ownership, needs and impact

(e) Encourage developing countries to take advantage of the resources available through the operating entities of the Financial Mechanism to strengthen their institutional capacity to programme their priority climate actions as well as to track and report climate finance;

(f) Request the SCF in preparing future BAs to assess available information on investment needs and plans related to Parties' nationally determined contributions and national adaptation plans;

(g) Encourage Parties and relevant international institutions to enhance the availability of information that will be necessary for tracking global progress on the goals outlined in Article 2 of the Paris Agreement;

(h) Invite the Board of the GCF to consider information in the BA in its annual dialogues with climate finance delivery channels in order to enhance complementarity and coherence between the GCF and other funds at the activity level;

(i) Invite multilateral climate funds, MDBs, other financial institutions and relevant international organizations to continue working to further harmonize methods for measuring climate finance and to advance comparable approaches for tracking and reporting on impacts.

