



Adaptation Futures Rotterdam, 10-12 May 2016

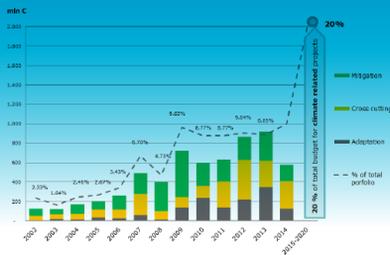
Fostering effective adaptation finance in Latin America: EU initiatives



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The EU delivering on its climate finance commitments:

- The EU and its Member States are the biggest contributors of climate finance to developing countries, providing EUR 14.5 billion in 2014
- The EU remains committed to contributing its fair share to the international commitment of USD 100 billion in climate finance annually by 2020.
- Climate finance from the EU budget will more than double by 2020 – equal to 20% of the EU budget, and an average of EUR 2 billion per year in grants to developing countries between 2014 and 2020



EU Climate Finance:

- Supports the objective of making available **USD 100 billion** per year in support of developing countries by 2020 (sourced from public & private, bilateral and multilateral)
- Includes support to the capitalisation of the Green Climate Fund (pledges exceeding USD 10 billion; almost half from the EU)
- Includes grant support to climate-friendly investments through blending instruments (LAIF, CIF etc.)
- Includes "classical" development cooperation grants in support of climate action



EU tries to scale up climate finance i.a. through:

- **Scaling up support for climate action on the ground (GCCA, REDD+)**
- **Scaling up support for the poorest and most vulnerable**
- **Scaling up support for access to low-carbon energy**
- **Climate finance is a top priority for the European Investment Bank**
- **Climate finance from the EU budget expected to double by 2020**

Note:

The scaling up of climate finance must go hand in hand with stronger domestic planning and strategies and a conducive regulatory environment, including the development of synergies between development and climate objectives.

The conducive regulatory environment is also of key importance for private investment in climate resilient and low emission development.



EU funding for Latin America 2014-2020

The EU's **Development Cooperation Instrument** allocates a total amount of **EUR 2.4 billion** in grants to geographic programmes in Latin America between 2014 and 2020.

This amount includes:

- allocations to nine countries in terms of bilateral cooperation,
- allocation to the sub-regional programme for Central America,
- allocation to the regional programme (**EUR 805 million**)

The Multiannual Indicative Programme ("MIP") for Latin America 2014-2020 further clarifies the sectors of the regional programme, and allocates **EUR 300 million** to "**Environmental Sustainability and Climate Change**"





Multi-Annual Indicative Programme for Latin America 2014-2020

The general objective of the cooperation in the area "Environmental Sustainability and Climate Change" is:

"to **reduce poverty** of most vulnerable populations by fostering environmentally sustainable development and improving the capacity to cope with climate change and disasters."

The specific objectives are:

1. **Foster exchange and cooperation** on environmental and climate change-related challenges in order to promote sustainable management of natural resources and ecosystems and integrate sustainable development policies at national and local level;
2. **Strengthen regional networks** to create knowledge and to share experience, through inter alia, peer learning and exchanges of best practices;
3. **Reinforce the capacity of LA countries** to mitigate and adapt to climate change in particular by seeking to reduce the vulnerability to climate stress and improving disaster risk management.



EUROCLIMA +

- [Process](#): 4 consultation meetings with LA counterparts (since 2015) lead to the identification of the programme and its structure
- [Principles](#): participatory approach, demand-driven process, transparency in selection process, focus on (I)NDCs, EU added-value, south-south cooperation.
- [Structure](#): At its launch **EUROCLIMA +** will be comprised of a horizontal and three vertical programme components. In the following years it is planned to add further vertical components to reach 5 key sectors.
- [Method of implementation](#): European Commission + EU Member States Agencies
- [Where are we now?](#) Implementation contract has to be signed; working groups to be established; next exchange of views with LA partners during the annual EUROCLIMA seminar





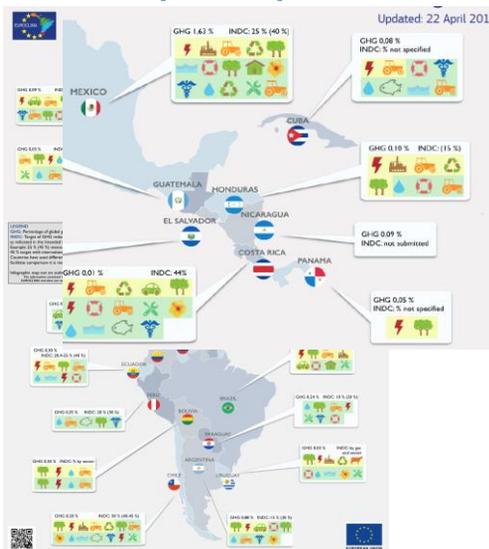
Climate Finance Preparedness through the EUROCLIMA programme:



- EUROCLIMA **2010-2016: EUR 16.45 M on a regional scale:**
18 participating Latin American countries
- EUROCLIMA supports the **LAC Regional Dialogue on Climate Finance** since 2012, through the organisation of yearly seminars to exchange information and best practices from Finance, Planning and Environment ministries
- EUROCLIMA supports LA countries with the **preparation of bankable climate finance proposals**, aimed at international and national climate funds.
- Through training, facilitating south-south collaboration, studies, exchange of experiences and knowledge (**capacity building**)
- Countries are grouped in **4 Pilot Cases**, of which 3 groups focus on adaptation in 3 separate sectors (see slide below)



Adaptation priorities in Latin America's (i)NDCs:



Five sectors with highest priority for adaptation actions, according to the (i)NDCs of 15 countries:

- Agriculture:** 13 countries
- Water resources:** 13 countries
- Disaster risk management:** 12 countries
- Health:** 10 countries
- Infrastructure:** 9 countries

EUROCLIMA's Pilot Cases are in line with these prioritized sectors for adaptation:

- 1. Pilot Case Agriculture:**
Cuba, Panama, Peru
- 2. Pilot Case Water Resources:**
Bolivia, Ecuador, El Salvador, Honduras
- 3. Pilot Case Disaster Risk Management:**
Argentina, Chile, Colombia, Guatemala, Uruguay, Venezuela





To end this presentation we now present
a short **video** on EUROCLIMA's approach
to climate finance readiness through the
Pilot cases

Thanks for your time!

