

**Welcome to my Presentation!**

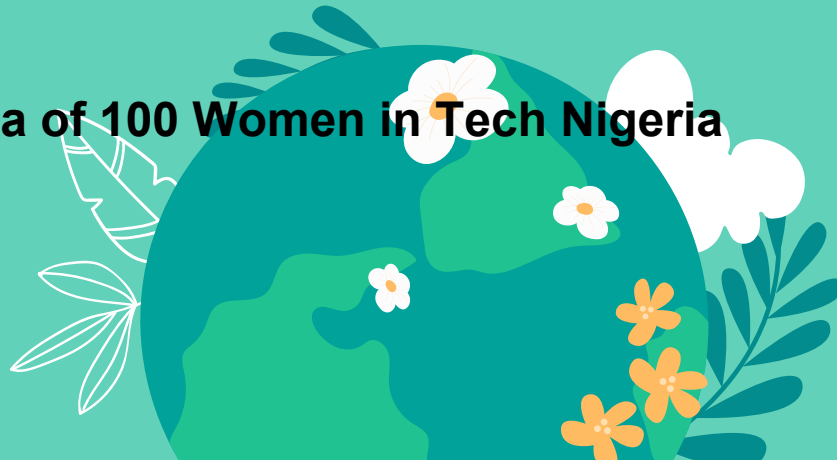
**Which is part of Day 2 Parallel Session 2B. Theme: Boosting Climate Finance for Climate Action at the local level**

**Host: UNECA**

**Moderator: Dr Nassim Oulmane UNECA Addis Ababa Ethiopia**

**Day 2 of the 17th Annual Session of Global Forum on Human Settlements, with the theme of “Together for a shared safer and greener urban future: resilient, carbon-neutral and nature-positive cities”. #GFHS2022**




**I am Binta Moustapha of 100 Women in Tech Nigeria**





# CONTENTS OF THIS PRESENTATION



- ➔ Tell me about Climate Finance like I'm 5year old
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## ◆ HIGHLIGHTS OF THE PRESENTATION ◆


**Tell me about Climate Finance like I'm 5year old**

**An Overview of Climate Finance in West African Countries**

**What are the areas requiring immediate attention and future opportunities for action?**



**Youth and Gender Dimensions to Climate Finance for Climate Action at the local level in Nigeria**



**What has worked for Climate Finance for Climate Action at the local level in Nigeria?**



# INTRODUCTION


**So what's Climate Finance? And why does it matter?**

**Mafalda Duarte CEO of Climate Investment Funds in a recent Interview titled: Climate finance catalyses change sheds light**


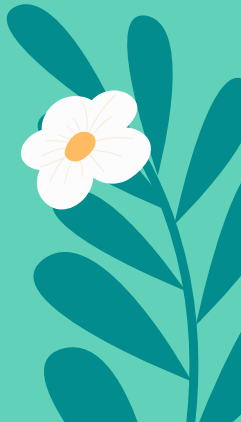


Ms Duarte requests that:

Let's think of going to a supermarket where there is a choice between organic apples and normal apples. We may know that organic apples are better for our health but they are more expensive and we cannot afford them. If public resources can come in to influence investment choices that determine how apples are produced, that can turn the economics around to the point where the healthier option becomes the affordable one.



Public climate finance operates along the same lines. Instead of a government deciding to further invest in fossil fuels, it invests in renewable energy, until the economics make the latter the default choice. The fossil fuel industry has been highly subsidized throughout history. We need to do the same with cleaner options given the challenges ahead if we do not.



**West Africa/Sahel, countries and their communities are experiencing the worst impacts of the climate crisis. Elsewhere, Paris Agreement climate finance commitments are set to prioritise the countries that are most impacted by climate change. However, new research by Oxfam International September 2022 shows that, despite West Africa/Sahel being one of the world's most climate-vulnerable regions, the international climate finance received falls far short of meeting national climate finance needs and is being significantly over-reported in favour of debt instruments. Adaptation finance is also insufficient. Reported climate finance does not place gender equality at the centre, and only a small part directly reaches local actors. In light of this, developed countries and other donors should scale up grant-based adaptation finance that reaches the local level and responds to the real needs of particularly hard-hit regions such as West Africa/Sahel.**






# Countries in Western Africa

## Country & Population (2020)

1. Nigeria 206,139,589
  2. Ghana 31,072,940
  3. Côte d'Ivoire 26,378,274
  4. Niger 24,206,644
  5. Burkina Faso 20,903,273
  6. Mali 20,250,833
  7. Senegal 16,743,927
  8. Guinea 13,132,795
  9. Benin 12,123,200
  10. Togo 8,278,724
  11. Sierra Leone 7,976,983
  12. Liberia 5,057,681
  13. Mauritania 4,649,658
  14. Gambia 2,416,668
  15. Guinea-Bissau 1,968,001
  16. Cabo Verde 555,987
  17. Saint Helena 6,077
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**The current population of Western Africa is 427,029,640 as of Thursday, December 15, 2022, based on the latest United Nations estimates.**

**Western Africa population is equivalent to 5.16% of the total world population.**

**Western Africa ranks number 2 in Africa among subregions ranked by Population.**

**The population density in Western Africa is 66 per Km<sup>2</sup> (172 people per mi<sup>2</sup>).**

**The total land area is 6,064,060 Km<sup>2</sup> (2,341,346 sq. miles) 47.7 % of the population is urban (191,841,724 people in 2019).**

**The median age in Western Africa is 18.2years.**











## **Ongoing efforts**

**Nigeria's Minister of Environment Mohammed Abdullahi explained at the just concluded COP27 in Egypt that the country is taking bold steps to pioneer innovative climate finance instruments such as debt for climate swaps; and championing the development of the African carbon market initiative.**

**Nigeria has enacted a climate change law alongside the initial governance framework and launched the Nigeria Emission Trading Scheme (ETS).**

**In addition to signal investment readiness, Nigeria has made significant progress in creating enabling policies and incentives to advance a shortlist of priority projects, including Renewable Solar Independent Power Plants (IPPs), scaled Decentralised Renewable Energy (DRE) projects and gas flare commercialization opportunities, to name a few.**







**Estimates vary, but the developed economies must collectively invest at least \$1 trillion in energy infrastructure by 2030 and \$3 trillion to \$6 trillion across all sectors per year by 2050 to mitigate climate change by substantially reducing greenhouse gas emissions. 7 10 2022**

International Monetary Fund  
(IMF)





Useful links and initiatives working to boost Climate Finance in Africa

Climate Change

Green Growth Initiative

Adaptation Benefit Mechanism (ABM)

Africa Climate Change Fund

African Financial Alliance on Climate Change (AFAC)

Africa NDC Hub

Climate Investment Funds (CIF)

Green Climate Fund

Global Environment Facility (GEF)

Sustainable Energy Fund for Africa (SEFA)







**Lots of Youth and Gender Dimensions to Climate Finance for Climate Action at the local level within West African Countries and Nigeria.**

**The notable ones of mentioning are:  
Africa Adaptation Acceleration Program (AAP)**

**Africa Climate Change Fund which launched a Women and Youth Entrepreneurship Project**

**Youth Entrepreneurship and Innovation Multi-Donor Trust Fund**

**Lots of Innovation Labs/Innovation Hubs/Entrepreneurship Development Centres both within and Outside Tertiary Institutions of Higher Education**

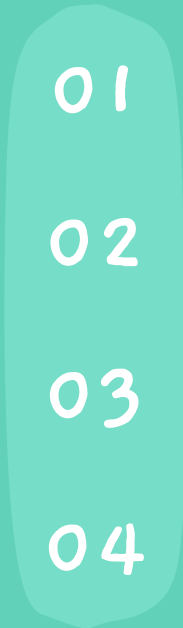




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03



02



04



**CHANGES**



A PICTURE IS WORTH A THOUSAND WORDS



# A PICTURE ALWAYS REINFORCES THE CONCEPT

Images reveal large amounts of data, so remember: use an image instead of a long text. Your audience will appreciate it



# Sustainable Development



**Innovation for Climate  
Action at the local level  
requires**

## FUTURE

Commitment by the G7  
and others to foot the  
bills for Climate Action at  
the local level



## SOLUTIONS

Support existing local  
initiatives spread across  
the West Africa region  
and in countries such as  
Nigeria

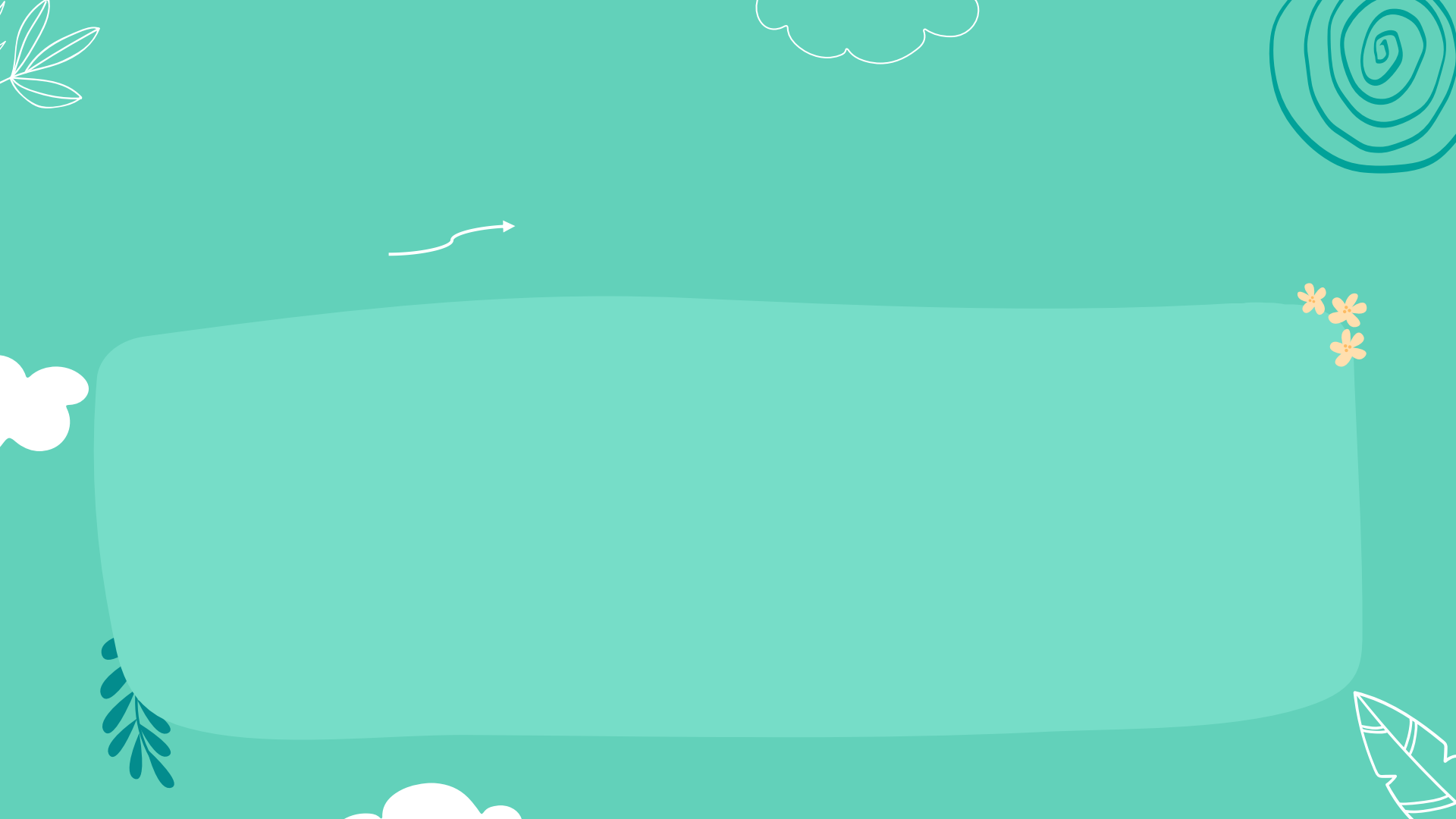


# Final words



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**Empower local players to scale**

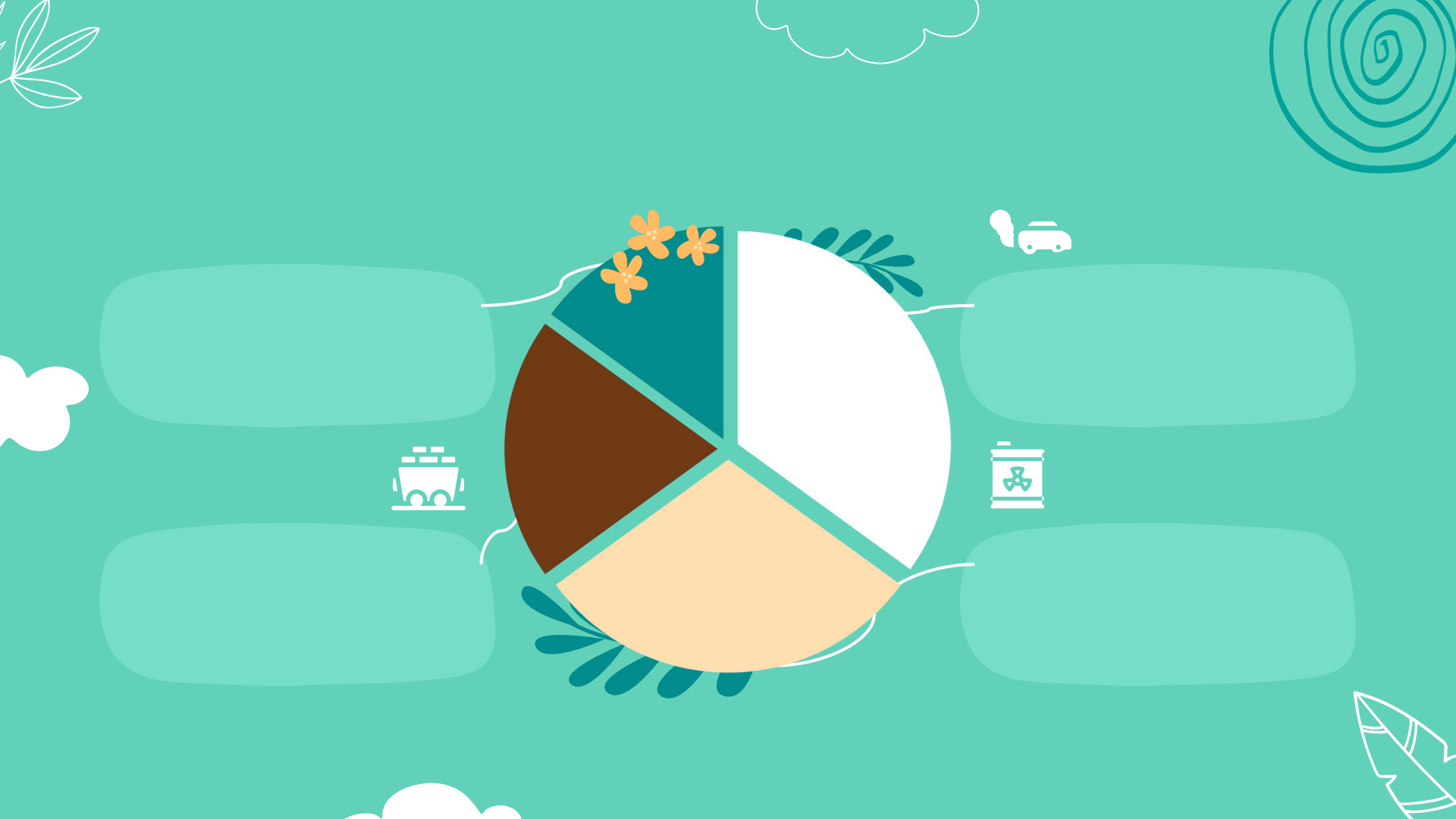


# CLIMATE CHANGE

NOW

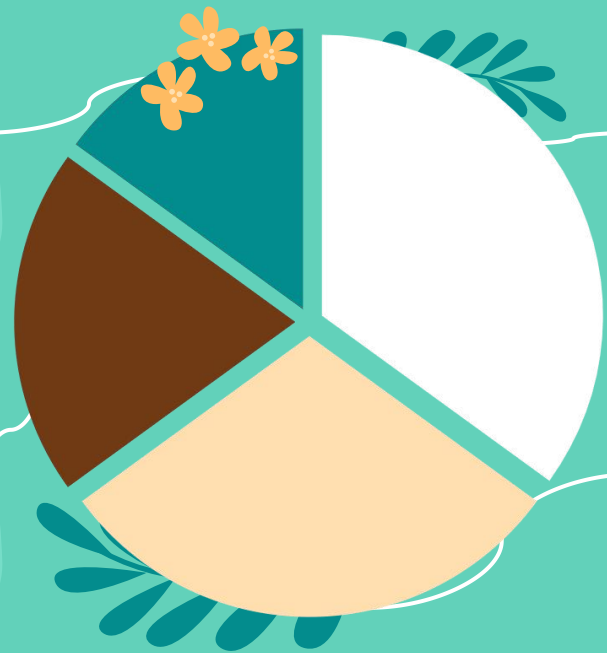
FUTURE





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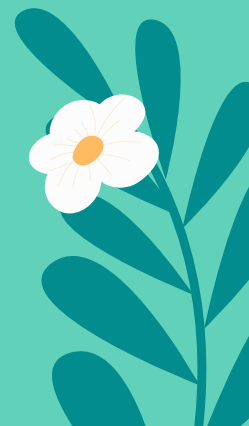


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Have a great day/weekend and the rest of the session

