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Supporting low emissions development



Resilient nations.

Technical and financial support for greenhouse gas emission reductions

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The Climate Change challenge of the 21st century



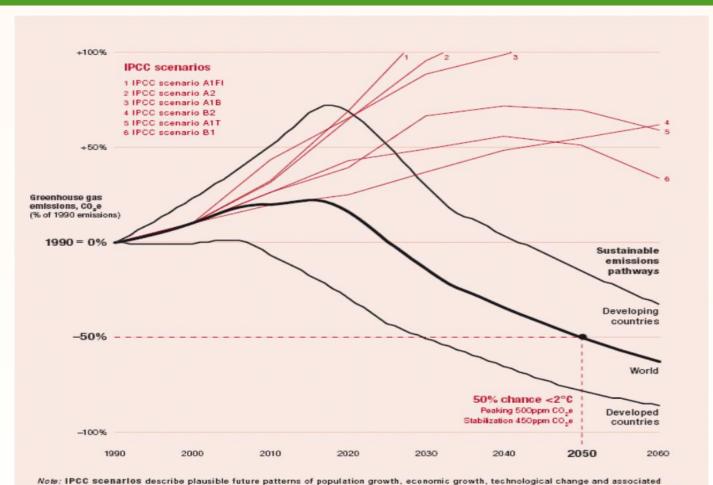
- To keep temperature rise below 2 degrees (GHG concentration of 450 ppm), the 21st century "carbon budget" amounts to 1,456 Gt or around 14.5 Gt CO₂ per year
- Total CO₂ emissions in 2004 stood at 29 Gt. In 2010 total CO₂ emissions were 33.5 Gt.
- The sustainable emissions pathway with respect to 1990 is as follows
- The world cuts of 50 percent by 2050 with a peak by 2020
- Developed countries cuts of 80 percent by 2050
- Developing countries cuts of 20 percent by 2050





Charting a course away from dangerous climate change





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Source: Meinshausen 2007.

UNDP's role in climate change



- Capacity development and technical assistance at the country level
- Support to the development and implementation of low emission, climate resilient strategies
- Development of policy guidance and strategic analyses, and provision of policy support
- Access to financial support from climate finance sources
- Implementation of projects with multiple sources of funding



Accessing climate finance



- UNDP's key role is to work with countries in combining and sequencing multiple sources of climate finance
- UNDP supports counties in climate finance readiness —
 Strengthening national capacities to plan for, access, deliver, and monitor and report on climate finance, both international and domestic, in ways that are catalytic and fully integrated with national development priorities
- UNDP works with countries in developing an enabling environment that redirects existing public investments and provides the incentives for private finance to invest in lowemission and climate-resilient activities.







Sources of Climate Finance

Government Finance

R&D

Direct Finance

Subsidies

Demonstration

Projects

Taxation



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Public and international markets

Foreign-Direct Investment

Stock market

Carbon markets



Climate Finance



Commercial bank and inter-bank finance

Debt finance

Corporate bonds



Private finance

Venture capital

Private equity

Corporate finance

The Global Environment Facility (GEF): a major source of climate finance



- The GEF is the main financing mechanism for the Rio conventions addressing global environmental challenges
- Since its creation in 1992, the GEF has invested \$11.5 billion in the global environment, of which more than \$4 billion target climate change mitigation and adaptation
- This funding has been disbursed in over 3,000 projects across 165 countries.



GEF climate change projects have directly reduced 2 billion tonnes of carbon dioxide equivalent and catalyzed a reduction of an additional 7 billion tonnes

UNDP and the GEF: A long standing relationship



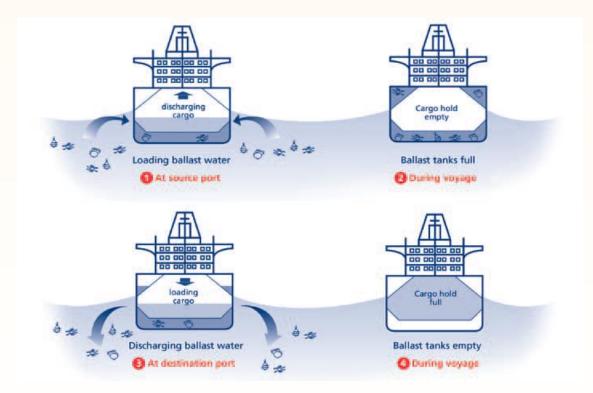
- UNDP is one of the main implementing agencies of the GEF, responsible for delivering over \$3 billion of GEF resources, of which over \$1 billion are for climate change mitigation
- UNDP's in-country presence allows us to implement projects in a wide array of conditions across the developing world
- Projects are implemented at the national, regional, and global level



UNDP/GEF GloBallast project – an example to be replicated?



During 200-2004, UNDP/GEF supported the International Maritime Organization in implementing the GloBallast program, with a GEF financial contribution of \$7.4M

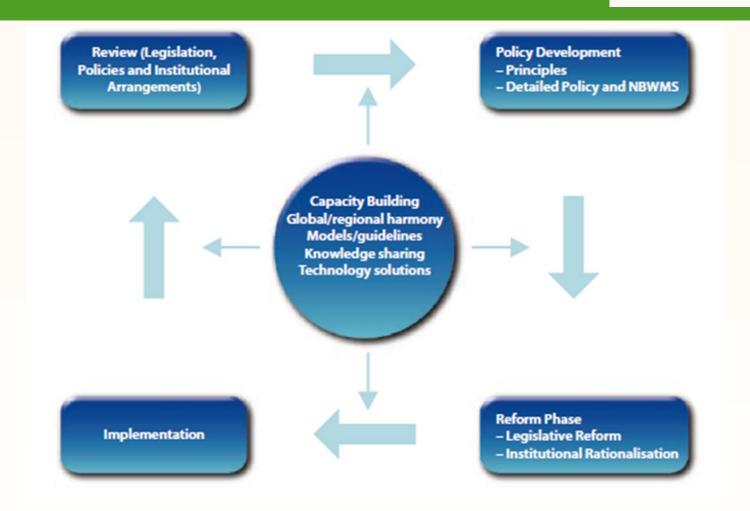






GloBallast project strategy





Replicating the GloBallast approach in the aviation sector



- Reducing the growth of GHG emissions in the aviation sector is essential to prevent dangerous climate change
- There is a concerted effort by the sector to significant alter the growth trend in emissions in the short, medium, and long term
- State Action Plans to achieve such emissions are currently under development
- Developing countries are likely to require technical and financial support to implement low emissions measures
- In this context, there is a strong rationale to develop a joint
 ICAO-UNDP-GEF sector wide programme on emissions reduction in international aviation



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Potential elements of a low emissions aviation program



- Support platform for development of State Action Plans
- Capacity development and training for at the policy and technical levels
- Strengthening of policies, regulations, and procedures, both sector wide and at the national level
- Assessment of potential low emission technologies and practices, including sustainable alternative fuels
- Financial and technical support for implementation of low emissions measures
- Programme to be implemented at the global and national levels



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Next steps



- Ongoing discussion with the GEF to establish a low emissions aviation program
- ICAO and UNDP to develop a program proposal to be presented to the GEF
- Potential initiation of global support program as of 2014



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 Country level projects could be developed during the GEF-6 cycle which will run from 2014-2018





Thank you for your attention

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