

## High-Level Leadership Dialogue

Monday 4th December - 15:30-16:15

UNEP Pavilion – Blue Zone COP28 – Dubai

### Unleashing Climate-Resilient Infrastructure Investments

#### Event description:

Extreme weather events including droughts, floods, cyclones are becoming more violent and frequent, creating severe infrastructure disruptions particularly in the case of Africa and developing countries. In 2019, The Global Commission on Adaptation estimated that an annual investment of \$1.8 trillion to \$2.4 trillion globally in climate resilient infrastructure is needed by 2030 to effectively adapt to climate change. According to the African Development Bank (AfDB), Africa's shortfall in infrastructure financing remains between US\$68 billion and US\$108 billion per year.

Greening public investments in essential infrastructure sectors, including water, energy, buildings and transport will effectively accelerate the achievement of the SDGs and the goals of the Paris Agreement. In addition to delivering significant economic dividends and new job creations, sustainable infrastructure investment plans have the potential to strengthen economic resilience against climate risk and to empower countries achieve their adaptation and mitigation NDCs targets under the Paris agreement.

In the post-COVID world, it is an opportune moment for Africa and developing countries to rebuild their economies towards more sustainable models and to scale-up sustainable and resilient infrastructure investment, in a rapidly changing world.

At the same time, the implementation of successful sustainable infrastructure investments requires the provision of key success factors, including capacity building; the development of effective policies and legislations at the country level; enhanced institutional knowledge to align infrastructure investments with national climate goals; strong, well-structured, and developed governance structures; public investment management reforms; effective inter-agency coordination and a holistic approach to reform across relevant public and private institutions.

Held on "Finance Day", the Leadership Dialogue will explore pathways for African and developing countries, subregional, regional and international organizations, financial institutions, and the private sector to:

- Efficiently develop the tools and methodologies needed to accelerate sustainable infrastructure investments,
- Design policies and incentives,
- Attract financing opportunities – including private finance – and,
- Encourage public-private-partnerships for a climate resilient world.

## Speakers include:

- H.E. Peggy O. Serame, Minister of Finance and Economic Development, Botswana
- H.E. Rania Al-Mashat, Minister of International Cooperation, Egypt
- Prof. Anthony Nyong, Director Climate Change and Green Growth, African Development Bank
- Dr. Alue Dohong, International Environmentalist and the Indonesian Vice Minister of Environment and Forestry
- Karin Svensson, Chief Sustainability Officer, Volvo Group
- Harry Verhaar, Senior Vice-President, Signify
- David Greenall, Global Managing Director, Climate Risk, Decarbonization, Nature & Biodiversity, and Adaptation, KPMG