



Catalysing Financing for Climate Change Adaptation in the Mediterranean coastal area: **The role of the Private Sector**

2-3 December 2024, Brown Acropol Hotel, Athens-Greece & Online

Preliminary Concept Note & Agenda Outline

Concept Note

The Mediterranean Basin, including its coastal and marine areas, faces significant risks from pollution, population growth, unsustainable land and sea use. These risks are aggravated by climate change impacts, with temperatures rising by 0.9–5.6°C and average precipitation decreasing by up to 22%. Threatening natural ecosystems and human livelihoods, these would lead to more extreme weather events, exacerbating droughts and floods, rising sea level, increasing land loss, and agricultural damage. Key economic sectors affected include tourism, agriculture, water, fisheries, transport, manufacturing, forestry, and energy, with varying impacts such as shrinking water supplies, reduced crop yields, declining fish catches, and increased forest fires. Adapting to these challenges requires, among others, integrating climate considerations into national and local strategies and mobilising required investments including through accessing climate finance and engaging, where pertinent, the private sector, to implement sustainable adaptation practices.

Countries are expected to submit their Nationally Determined Contributions (NDCs) and National Adaptation Plans (NAPs) by February 2025. This is an opportunity for coastal managers to make the case for resilient coastal planning in these documents. Furthermore, the outcomes of the UNFCCC COP29 in relation to the definition of the New Collective Quantified Goal (NCQG) as well as the quantification of the Global Goal on Adaptation (GGA), and more specifically the objectives on reducing climate impacts on ecosystems and accelerating the use of ecosystem-based adaptation and nature-based solutions, including through management, enhancement, restoration and conservation and the protection of terrestrial, inland water, mountain, marine and coastal ecosystem shall guide countries developing adaptation financial plans and mobilizing investments for climate action implementation.

The private sector can engage in climate adaptation through four main ways: companies of all sizes can climate-proof their operations; larger companies, can invest upstream throughout their supply chain; responsible businesses can support climate adaptation actions for community resilience and ecosystems conservation; and private capital can finance investments that contribute to climate resilience transitions. Though there is a long way to go, there has never been more momentum for companies to become more sustainable. However, there are still several barriers restricting the scaling up of private sector engagement in climate action. For example, companies need more accurate climate data and climate risk information, improved financial incentives, better enabling environments, and more insights on emerging business opportunities aligned with national priorities. By overcoming these barriers private funding for climate action could be dramatically increased.

While businesses, including those operating in or having interest on the coastal areas of the Mediterranean, are beginning to engage in climate adaptation, their actions and contributions are often not explicitly labelled as such; instead, they focus on resilience and broader sustainability efforts. Many businesses underestimate climate risks, highlighting the need for becoming equipped with Climate Risk Assessments and Cost-Benefit Analyses to inform their adaptation strategies. A major challenge is the perception of adaptation investments as risky and the fragmentation of stakeholders, complicating coordinated actions within their areas of operations. Also, access to financing remains a significant hurdle, particularly for Small and Medium Enterprises. New forms of collaboration are essential to mobilize private actors and financing for climate adaptation, necessitating cooperation among the public and private sectors, local communities, civil society, and international organizations. This collective action can address disparities and inefficiencies, creating opportunities for sustainable initiatives.

Mediterranean countries should use this momentum to enhance coastal planning and leverage available financing sources, including the private sector, to accelerate coastal adaptation action. The [UNEP/MAP SCCF Project of the GEF MedProgramme](#) and the [EU WES Project](#) contribute to such objectives by engaging countries from around the Mediterranean (see last page). Among recent contributions at the regional level,

the **SCCF Methodological Guidelines for Preparing Financial Plans** and the **EU WES/SCCF Assessment on Private Sector Engagement for Climate Change Adaptation in the Mediterranean** provide background and suggest actions helpful to countries, private sector and stakeholders towards bridging the adaptation finance gap. At local level, mainstreaming climate risks analysis in coastal planning in the two SCCF Project hotspots of Montenegro's Kotor Bay and Morocco's Tangier-Tétouan-Al Hoceima, serve as examples to be replicated in other areas.

The "Webinar on Mobilising Finance for Coastal Adaptation in the Mediterranean", held online on Tuesday, 29 October 2024, elaborated on such challenges and opportunities, contributing to understanding climate adaptation financing, including from private partners, and fostering institutional support for coastal climate risk assessments in investment decisions for resilient and sustainable economic growth in the Mediterranean.

The **Regional Roundtable on Catalysing Financing for Climate Change Adaptation in the Mediterranean, 2-3 December 2024, Athens & Online** aims to elaborate on challenges and opportunities, roles and responsibilities as well as financing mechanisms and tools for engaging the private sector for climate change adaptation in the Mediterranean, with an emphasis on the coastal area in a Source to Sea approach. It would conclude with a set of recommendations for action for catalysing climate adaptation financing and for engaging the private sector in these.

The Regional Roundtable targets stakeholders from all MedProgramme SCCF Project and EU WES Project countries, with an open invitation for engaging in discussions, including:

- Private sector entities in key economic production and service sectors (e.g. tourism, agriculture, manufacturing, technology, fisheries, etc.)
- National authorities, including SCCF and EU WES Focal Points, sectoral ministries (water, energy, agriculture, etc.), planning and finance ministries;
- UNFCCC Focal Points, GCF National Designated Authorities;
- International financial institutions and other donors.
- Coastal municipality managers and planners;
- Local decision-makers and communities;
- Civil society organisations.

The event will be held with English/French translation.

The Regional Roundtable is organised in the framework of the GEF MedProgramme SCCF Project and the EU Water & Environment Support (WES) Project, and is jointly hosted by the Global Water Partnership-Mediterranean (GWP-Med), Plan Bleu/RAC of UNEP/MAP and the EU WES Project.

Preliminary Agenda Outline

Monday, 2 December 2024

Time	Sessions
CET: 8:30 - 9:00	SESSION 1. OPENING & PURPOSE OF THE ROUNDTABLE
CET: 09:00-10:00	SESSION 2. Setting the Stage: Defining Priorities for Climate Adaptation in the Med coastal area
CET: 10:00 - 10:30	Coffee break
CET: 10:30 - 11:30	SESSION 3. Setting the Stage: Preparing a Financial Plan for Climate Adaptation to meet set priorities
CET: 11:30 - 12:30	SESSION 4. Setting the Stage: Engaging the Private Sector in Climate Adaptation Financing
CET: 12:30 - 13:30	Lunch break
CET: 13:30 - 14:45	SESSION 5A. Experiences on Private Sector Engagement on Climate Adaptation
CET: 14:45 - 15:00	Coffee break
CET: 15:00 - 16:00	SESSION 5B. Experiences on Private Sector Engagement on Climate Adaptation

Tuesday, 3 December 2024

Time	Sessions
CET: 8:30-10:00	SESSION 5C. Experiences on Private Sector Engagement on Climate Adaptation
CET: 10:00 - 10:30	Coffee break
CET: 10:30 - 12:00	SESSION 6. Shaping Recommendations for Action: Catalysing Climate Adaptation Financing
CET: 12:00 - 13:00	Lunch break
CET: 13:00 - 14:30	SESSION 7. Shaping Recommendations for Action: Engaging the Private Sector for Catalysing Climate Adaptation Financing
CET: 14.30-15.00	SESSION 8. Conclusions & Next Steps
CET: 15:00 - 16:00	Coffee & mingle

The Regional Roundtable is organised in the framework of the:

GEF UNEP/MAP MedProgramme and the SCCF Project

The Global Environment Facility's (GEF) "MedProgramme: Enhancing Environmental Security" is a US\$43 million assortment of eight projects comprising more than 100 coordinated actions at the regional and national levels. Its ten beneficiary countries are Albania, Algeria, Bosnia and Herzegovina, Egypt, Libya, Lebanon, Morocco, Montenegro, Tunisia and Türkiye. The MedProgramme aims to operationalise priority actions to reduce major transboundary environmental stresses in its coastal areas, strengthen climate resilience and water security, and improve the health and livelihoods of coastal populations. It is implemented by the United Nations Environment Programme's Mediterranean Action Plan (UNEP MAP) and executed by a number of agencies and organisations. The MedProgramme comprises the Special Climate Change Fund (SCCF) Project "Enhancing regional climate change adaptation in the Mediterranean Marine and Coastal Areas". Its main objective is to identify climate risks affecting the Mediterranean's coastal areas (both in the terrestrial and marine zones) and to develop adaptation strategies to overcome or cope with these risks. The SCCF Project also seeks to facilitate access to climate finance in an effort to scale up adaptation measures in the region. It is implemented by UNEP MAP and executed by the Plan Bleu/RAC, Priority Action Programme (PAP/RAC) of UNEP MAP, and the Global Water Partnership-Mediterranean (GWP-Med).

Water and Environment Support in the ENI Southern Neighbourhood Regions

The "Water and Environment Support (WES) in the ENI Southern Neighbourhood Region" is a regional project, funded by the European Union, that aims at protecting the environment and improving the management of scarce water resources in the Mediterranean region. It is designed to contribute to the implementation of an integrated approach to pollution reduction and prevention, in line with the Union for the Mediterranean agendas and the Barcelona Convention. WES capitalises on the experience of previous successful EU funded regional projects (Horizon 2020 CB/MEP; SWIM SM; SWIM-Horizon 2020 SM) and strives for increasing the capacities of stakeholders and creating the conditions for knowledge exchange and ownership in the Partner Countries (PCs): Algeria, Egypt, Israel, Jordan, Lebanon, Morocco, Libya, Palestine and Tunisia.