

UNFCCC COP Bak A e baijan

SDG Pa ili n

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C nce n e

Tile B ilding a Re ilien F e S eng hening Pa ne hi f Clima e Finance in  
Small I land De el ing S a e

Backg nd

Small Island Developing States (SIDS) continue to experience significant economic losses due to climate change impacts, notably by extreme weather events and rising sea levels. SIDS' financial losses from natural disasters amounted to USD 153 billion between 1970 and 2020, with an increasing trend. This is substantial relative to their average GDP of USD 13.7 billion.<sup>1</sup> The global emission has reached a new record high in 2022,<sup>2</sup>

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Collaboration between developed SIDS and international climate funds, such as the Green Climate Fund and the Global Environment Facility Trust Fund, can facilitate increased pledges and foster a more substantial financial commitment to tackling climate issues in SIDS. Other global partnerships supporting climate financing for SIDS includes a partnership between members of the AOSIS and OECD Development Assistance Committee members, announced at the Fourth International Conference on SIDS in May 2024, forming a joint task force to support SIDS, including enhancing their capacity to access and absorb official finance. The Infrastructure for Resilient Island States (IRIS) initiative, spearheaded by The Coalition for Disaster Resilient Infrastructure (CDRI) Secretariat, supports all SIDS to enhance the resilience of infrastructure to climate change and disasters, strengthen knowledge and partnerships of integrating resilience of infrastructure, and promotes gender equality and disability inclusion through resilient SIDS infrastructure. The partnership mobilized 35 million USD from Australia, India, the European Union, and the United Kingdom, which underpins core priorities such as financing a risk-informed and inclusive pipeline of infrastructure projects, facilitating the uptake of tangible and locally relevant solutions for infrastructure resilience, and promoting locally available technical expertise and know-how. Another example is the Ocean Resilience and Climate Alliance (ORCA), launched at COP 28 in 2023, a philanthropic collaborative initiative bringing together 13 foundations to collectively fund ocean-climate solutions across mitigation, sequestration, adaptation, and resilience. ORCA aims to provide more than \$300 million dollars in grants over four years to catalyze work across a handful of i

multi-stakeholder partnerships<sup>8</sup> for the ~~implementation on~~ SDGs is not happening at the scale or quality necessary to drive the transformative change required. While there may be many partnerships, these may not be operating efficiently and effectively or delivering the results they need to, to de ~~re~~ " a sd d vestly eA

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