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Introduction and opening remarks (5 min)

by

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at

**the session “Financing Solutions for Transboundary Water Resilience to
climate change”**

Water Pavilion

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Excellencies, Dear colleagues, Ladies and Gentlemen,

I am pleased to welcome you at the session “Financing Solutions for Transboundary Water Resilience to climate change” at the Water Pavilion, jointly organized by Finland, Eco-Peace Middle East, the International Network of Basin Organizations, GHD and UNECE. And I would like to thank Egypt and the Water Pavilion Partners for giving us the opportunity to organize it.

Water and climate are inextricably linked. Disasters and climate change impacts are mostly felt through the water cycle, as we have all seen these past months. We therefore welcome that Egypt has put water high on the agenda of this COP, in the negotiations and through initiatives such as Action for Water Adaptation and Resilience (AWARE).

Climate impacts do not recognize borders, and 60% of global freshwater flow is in transboundary basins shared by 153 countries. Thus, transboundary cooperation is essential for both climate change adaptation and mitigation. Through cooperation countries exchange data and reduce uncertainties. They identify better adaptation priorities and avoid mal-adaptation. Cooperation also allows to share costs and benefits, and use both finance and human resources more efficiently.

Transboundary cooperation is crucial for the implementation of SDG 6, SDG 13 and other goals on poverty reduction, food security,

health, ecosystem protection and peace. Finally, transboundary cooperation fosters regional integration and stability.

However, financing climate change adaptation remains a challenge for most transboundary basins across the world. One of the reasons is that options for climate funding for transboundary basins are very limited compared to the options for actions at the national or local levels.

Despite these financing challenges, there are some successful examples which show the way forward. In the Niger basin, implementation of the climate change adaptation program is funded by the Green Climate Fund and other donors. Another example is the regional window of the Adaptation Fund where funding is specifically provided to regional and transboundary projects. Today we will hear more examples on how to facilitate funding for transboundary basins, as in the Amazon, the Jordan and the Nile, as well as from the World Bank.

Another reason why access to climate funding is challenging is the lack of capacity in transboundary basin organizations. Activities to strengthen the capacity of basin organizations to access finance, in particular climate finance, are implemented under the programme of work of the Water Convention in cooperation with international financial institutions and other partners. They include trainings and sessions focused on facilitating funding and preparing bankable project proposals - which have benefited the Lake Chad basin, the Drin basin and Africa more broadly - as well as guidance materials. For example, the publication *Financing Climate Change Adaptation in Transboundary Basins* was developed by the World Bank in cooperation with UNECE and other partners. I would like to thank the World Bank and other Multilateral Development Banks and partners for the very good cooperation in this area.

As many of you know, the Water Convention provides a unique global legal and intergovernmental framework for transboundary cooperation in climate change adaptation, including flood and drought management, in transboundary basins. The Convention has been supporting countries and basins for around 20 years through sharing knowledge and experience, developing guidance and implementing projects on-the-ground to develop and implement climate change adaptation strategies and plans. Since the global opening of the Convention, more than 130 countries have taken part in its meetings and

activities. 6 countries from Africa joined it and 20 more are in the process of accession. I call upon all countries sharing transboundary waters to join the Water Convention.

Jointly with INBO, we facilitate the Global network of basins working on climate change adaptation. The network meets annually to share best practices and lessons learnt in the development and implementation of climate change adaptation in transboundary basins. Currently 18 basins from different regions of the world are part of this Network. I encourage other basins to join it.

Finally, let me conclude expressing the hope that water and transboundary cooperation will be given the attention they deserve in the negotiations here, in particular on the global goal on adaptation. I call upon all of you to make this happen.

I wish us a successful event.

Thank you.