



**Financing
the transition to inclusive
green economies in Africa**
Imperatives, opportunities
& policy options

Fifty-sixth session of the Economic
Commission for Africa Conference of African
Ministers of Finance, Planning and Economic
Development

SIDE EVENT

hosted by the Government of Zimbabwe and organized by the Ministry
of Finance, Economic Development and Investment Promotion

Sustainable green financing mechanisms for Africa

BACKGROUND

The Conference of the Parties to the United Nations Framework Convention on Climate Change, at its twenty-eighth session, reaffirmed that the emission reduction commitments made by the Parties through their nationally determined contributions were far from mitigating the effects of global warming and climate change. In addition, public international financial flows are nowhere near sufficient to address adaptation, loss and damage or to support the low-carbon development needs of developing countries. In Africa, countries are increasingly experiencing water and heat stress at varying magnitudes, including droughts and seasonal shifts.

Countries around the world therefore need to explore green financing mechanisms and promote a green transition and resilience-building. The green transition encompasses the development of new financial products and services, widening access to information on sustainable investment and enabling access to climate-related data.

OBJECTIVES

The objective of the side event is to bring together technical experts from across Africa to discuss and share insights on the following matters of common interest:

- Ongoing national and regional programmes aimed at galvanizing green finance for enhanced economic development

- Upcoming opportunities that require regional collaboration
- Other challenges hindering sustainable green financing at the national and regional levels and possible solutions

EXPECTED OUTCOMES

The side event will be used to harness expert opinions on how to strengthen the regional landscape for green climate finance to enable sustainable development and thus inform programming by continental and regional organizations in their quest to capacitate and facilitate low-carbon and climate-resilient development in Africa.

TARGET AUDIENCE

- Technical experts from Government and from non-governmental organizations
- Experts from the regional economic communities, international agencies and the private sector

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