

Innovate 4 Climate Conference, 2018

Frankfurt,

22-24 May 2018



1. Introduction of Innovate 4 Climate Conference

To avoid the effects of a 2-degree warmer world and to meet the Paris climate commitments, climate action at unprecedented speed and scale is essential for making the investments required. In a world of constrained public resources, traditional forms of concessional finance will not be sufficient to fund the investment required for a transition to a low-carbon future. It will be necessary to scale up and accelerate access to finance – from multiple sources, as efficiently and effectively as possible. This will include the redirection of trillions of dollars sitting in unproductive, low yielding as well as unsustainable investments towards longer-term, climate-smart investments.

Success will critically depend on the leveraging of public resources and on creating enabling environments for increased use of commercial finance and incentivizing private sector investments. Innovate4Climate, launched in 2017 in Barcelona, is an integral part of this global dialogue of government, multilateral, business, banking, finance, technology leaders and society. It embraces the global themes of climate finance, sustainable development, carbon pricing and markets. Innovate4Climate 2018 convened global leaders from industry, government and multi-lateral agencies for a 3-day Summit, workshops and a Marketplace.

This was to facilitate work and dialogue on:

- the development of innovative financing instruments and approaches to support a low-carbon future,
- climate-resilient development pathways; mobilization of private investments in climate action;
- support to developing countries in their Nationally Determined Contributions (NDCs) implementation.

Ideas on how market-based and non-market-based climate finance instruments identified in the Paris Agreement must be designed to maximize impact and minimize costs.



Over 1233 attendees from 74 countries attended this conference including 282 speakers and 44 exhibitors. This conference was sponsored by the World Bank, German ministry and others. Daksh Maheshwari attended this conference under Youngo and represented Brahma Kumaris Environment Initiative with other 3 active members of Youngo. Global South Focal Point Yugratna Srivastava was included in this.

1.1 Youngo

YOUNGO is the official youth constituency at the United Nations Framework Convention on Climate Change (UNFCCC). YOUNGO is made up of organisations and individuals who identify as youth. It is not an organisation, but, rather, a collection of groups and/or individuals.



The Business Case for Climate Investment

Focusing on the important role of the private sector to fight climate change, this stream, The Business Case for Climate Investment, explored climate-related business opportunities such as:

- How to create markets for climate investments?
- Which approaches proved effective in de-risking investment opportunities?
- What types of enabling environments and public-private collaboration models incentivize private sector engagement at climate-resilient development initiatives?
- How to apply innovative financing instruments (Results- Based Climate Finance, Blended Finance, Auctioning, etc.) to create enabling environments and mobilize institutional investors?

This stream showcased sustainability and climate-resilient initiatives of business associations and industries. It presented models of collaboration and partnerships between public and private sector, and analysed trends and new initiatives in mobilizing development/climate finance (e.g. mobilizing finance for development). This was to match developing country investment needs with private sector capital.

NDC Implementation

This stream, NDC Implementation, targeted initiatives aiming at getting "further-faster-together" for NDCs implementation, such as:

- How to improve access to available funding and mobilize new sources, to strengthen climate finance readiness and accelerate disbursement of climate finance?
- How to increase and sustain ambitions, and ensure accountability?
- How to reduce transaction costs through standardization and simplifying processes?

Various initiatives supporting implementation of NDCs were presented, as well as examples of agreements and cooperation models concluded within the NDC's framework. Examples of supportive policies, notably carbon pricing and disclosure, as well as regulatory frameworks and experiences were showcased.

Innovation for Climate Resilience

Innovative technologies and financial instruments are changing the way we build resilience and fight climate change. This stream, Innovation for Climate Resilience, presented achievements and models in:

- Climate-smart agriculture,
- Climate action in cities,
- Disaster risk management,
- Examples of holistic approaches to align climate action and achievements of Sustainable Development Goals (SDG). The SDGs are a collection of 17 global goals set by the United Nations in 2015
- How to map climate co-benefits of development finance?
- What is the role of climate insurance in climate-resilient sustainable development?

Latest technological innovations in low-carbon mobility and industry, science of climate change were also showcased.

Climate Markets & Metrics

The Climate Markets & Metrics stream focused on the contribution of market-based approaches to efficient and cost-effective climate change mitigation. It discussed current and future trends such as:

- What are the practical outcomes of international negotiations on Article 6?
- What can be expected from aviation and shipping?
- Is there a role for disruptive technologies and tools for carbon markets?

Green House Gas (GHG) accounting, standardization of methodologies and metrics tools and their use to mitigate risks and reduce costs of mitigation initiatives were also presented here.

Workshops

In total, there were 56 workshops including:

- Climate-smart cities:
- The future of urban mobility,
- Better governance for investment in sustainable infrastructure,
- Carbon pricing in the Americas,
- Launch of technology selector, a tool to accelerate the delivery of green finance raising markets in Asia,
- Low-carbon shipping: where do we sail to with the International Maritime Organization's (IMO) initial GHG reduction strategy,
- Bringing markets from Paris to Katowice,
- High level roundtable: the Talanoa experience,
- Creating a blockchain infrastructure for new carbon markets under the Paris agreement.

Market Place

The Marketplace allowed exhibitors to present sustainable projects and promote innovative solutions and products. Daksh had opportunities to meet several employees from the World Bank and other companies.

End.

