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Climate Actions at ADB

Nathan Rive, Senior Climate Change Specialist, ADB

The impacts of climate change are already very real in Asia and the Pacific

Impacts from disasters in Asia and the Pacific* (2015-2023)



851.6 million
People affected



42,905
Fatalities



446.3 billion
Total losses

Total losses for DMCs only

	2015	2016	2017	2018	2019	2020	2021	2022	2023
PHILIPPINES Typhoon Chan-hom (Jul) \$1.9 billion (5 deaths)	PRC Flood (Jun-Jul) \$26.8 billion (289 deaths; 60 million affected)	PRC Flood (Jun-Jul) \$7.2 billion (78 deaths)	INDIA Flood (Aug) \$3.3 billion (504 deaths)	INDIA Flood (Jul-Sep) \$11.4 billion (1,900 deaths)	PRC Flood (May-Jul) \$19.2 billion (280 deaths)	PRC Flood (Cyclone Cempaka) (Jun-Aug) \$17.8 billion (352 deaths)	PRC Drought (Jul-Aug) \$7.6 billion (6.1 million affected)	MYA Cyclone Mocha (May) \$2.2 billion (145 deaths, 0.9 million affected)	
VIET NAM Drought (Dec-Feb 2017) 8.3 billion (1.8 million affected)		PRC Typhoon Hato (Aug) \$4.2 billion (8 deaths)			INDIA Cyclone Amphan (May) \$15.3 billion (90 deaths)		INDIA Flood (May-Oct) \$4.2 billion (2,035 deaths; 1.3 million affected)	PRC Floods (May) \$0.08 billion (0.5 million affected)	
PRC Typhoon Mujigae (Oct) \$5.2 billion (20 deaths; 78,300 affected)	SRI LANKA Flood (May) \$1.5 billion (203 deaths)		PRC Tropical storm Rumbia (Aug) \$6.3 billion (53 deaths)	PRC Cyclone Hanna (Jul-Sep) \$11.4 billion (72 deaths)	INDIA Floods, Landslides (June) \$8.5 billion (1,922 deaths)	PRC Drought (Jan-Dec) \$3.3 billion	PAKISTAN Flood (Jun-Sep) \$30 billion damage and loss (1,739 deaths; 33 million affected)	PHI Cyclone Doksuri (July) \$0.11 billion (45 deaths, 2.5 million affected)	
VANUATU Cyclone Pam (Mar) \$0.55 billion (188,000 affected)	FIJI Cyclone Winston (Feb) \$0.73 billion (540,558 affected)	THAILAND Flood (Jan) \$1.2 billion (96 deaths)	PRC Flood (May-Jul) \$2.0 billion (112 deaths)	INDONESIA Flood (Dec) \$1.4 billion (66 deaths)	TONGA Cyclone Harold (Apr) \$0.13 billion (25,00 affected)	INDIA Cyclone Yaas (May) \$3.2 billion (19 deaths)			
\$48.9 billion	\$63.1 billion	\$30.4 billion	\$26.3 billion	\$36.6 billion	\$65.1 billion	\$39.3 billion	\$18.5 billion	\$2.5 billion	

Notes: 1. The amounts for total losses refer to the monetary amount of damage to property, crops and livestock at the year of the event. (Center for Research on the Epidemiology of Disasters)
2. Source: EMDAT, accessed 5 Feb 2024. Annual data validation currently being performed for 2023 EMDAT data

Photos: CTTO

* All ADB regional members.
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Climate Change: Positioning as the Climate Bank for Asia and the Pacific



Operational Priority 3:

Tackling climate change, building climate and disaster resilience, and enhancing environmental sustainability

ADB Climate Commitments

Cumulative climate finance

- \$35 billion (2019–2024) and **\$80 billion (2019–2030), with \$100 billion ambition for adaptation and mitigation**

Cumulative adaptation and resilience finance

- \$9 billion (2019–2024) and **\$34 billion (2019–2030)**

Private sector climate finance

- **\$12 billion** and crowding in of \$18–30 billion additional resources (2019–2030)

Projects supporting climate action

- 65% by 2024 and 75% by 2030

Paris Alignment Agreement

- New sovereign operations: 100% alignment by 1 July 2023
- New nonsovereign operations: At least 85% alignment by 1 July 2023 and 100% by 1 July 2025



Significant Progress in 2023

Cumulative climate finance

- **\$30.8 billion** cumulative climate finance from 2019–2023; a record high of **\$9.8 billion in 2023**

Cumulative adaptation and resilience finance

- **\$10.4 billion** adaptation finance from 2019–2023; \$4.2 billion in 2023

Private sector climate finance

- **\$2.9 billion** private sector finance from 2019–2023; over \$1.0 billion in 2023

Projects supporting climate action

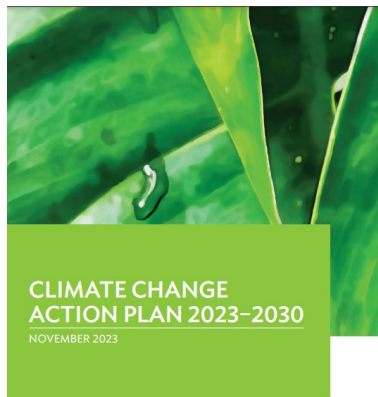
- **79%** for the period 2021–2023

Paris Alignment Agreement

- Successfully introduced Paris Alignment considerations for all investments starting 1 July 2023, specifically full Paris Alignment of all sovereign operations and non-sovereign investments.

Corporate Results Framework includes climate related indicators

Climate Change Action Plan, 2023–2030



ASIAN DEVELOPMENT BANK



- ADB approved the **CCAP** in Oct 2023 and launched it in Dec 2023 at COP28 in Dubai. The CCAP sets out **how ADB will maximize climate outcomes, deliver its climate finance ambition, the principles it will follow, and how it will support climate action** in the region.
- To support its country partnership strategy, ADB will prepare a country climate action plan (CoCAP) for Pakistan

Selected Action Points of CCAP

Strengthen partnerships for resource mobilization and efficient coordination

- Strengthen climate partnership structures
- Establish new and strengthen existing partnerships

Upscale climate investment and its impact

- Incentivize climate investments.
- Expand climate finance.

Integrate low-carbon and climate-resilient solutions in operations

- Support technology adoption and enhance climate solutions
- Upscale nature-based climate solutions
- Specific actions for each of the 7 sector groups

Upstream: Enhance policy frameworks

- Strengthen support for DMC climate strategies and policies
- Strengthen analytical frameworks
- Strengthen climate-responsive financial systems

Midstream: Embed climate action in national institutions and systems

- Support climate investment planning
- Integrate sustainable procurement in ADB and country procurement

Downstream: Deliver high-quality climate operations

- Enhance private sector climate investments
- Improve climate projects' due diligence
- Expand climate investment products

Country engagement for climate action

1 Support DMCs with increased diagnostic and policy engagement work



UPSTREAM

Strategic engagement for an enhanced policy framework, including for private sector engagement: TA, investment projects



2 Help DMCs develop climate-responsive investments and ambitious NDCs and NAPs



MIDSTREAM

Mobilize the private sector and embed climate action into core institutions and national systems: policy-based loans, results-based loans



3 Integrate climate policy into budgets and national plans



DOWNSTREAM

High-quality operations and implementation: project readiness financing, investment projects



4 Developing low carbon and climate resilient project pipelines



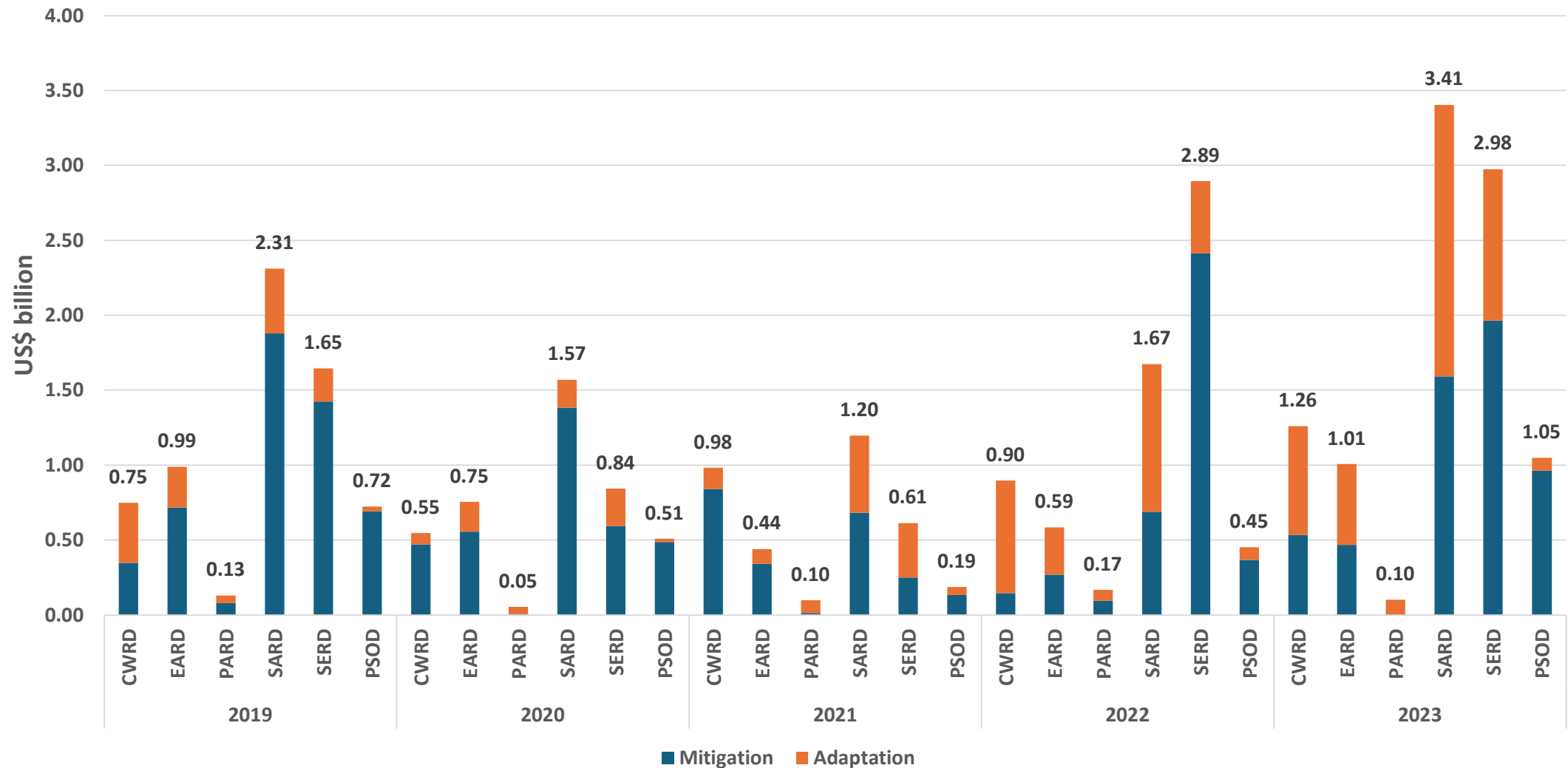
5 Enhance climate-informed project design and implementation



Monitoring and Learning

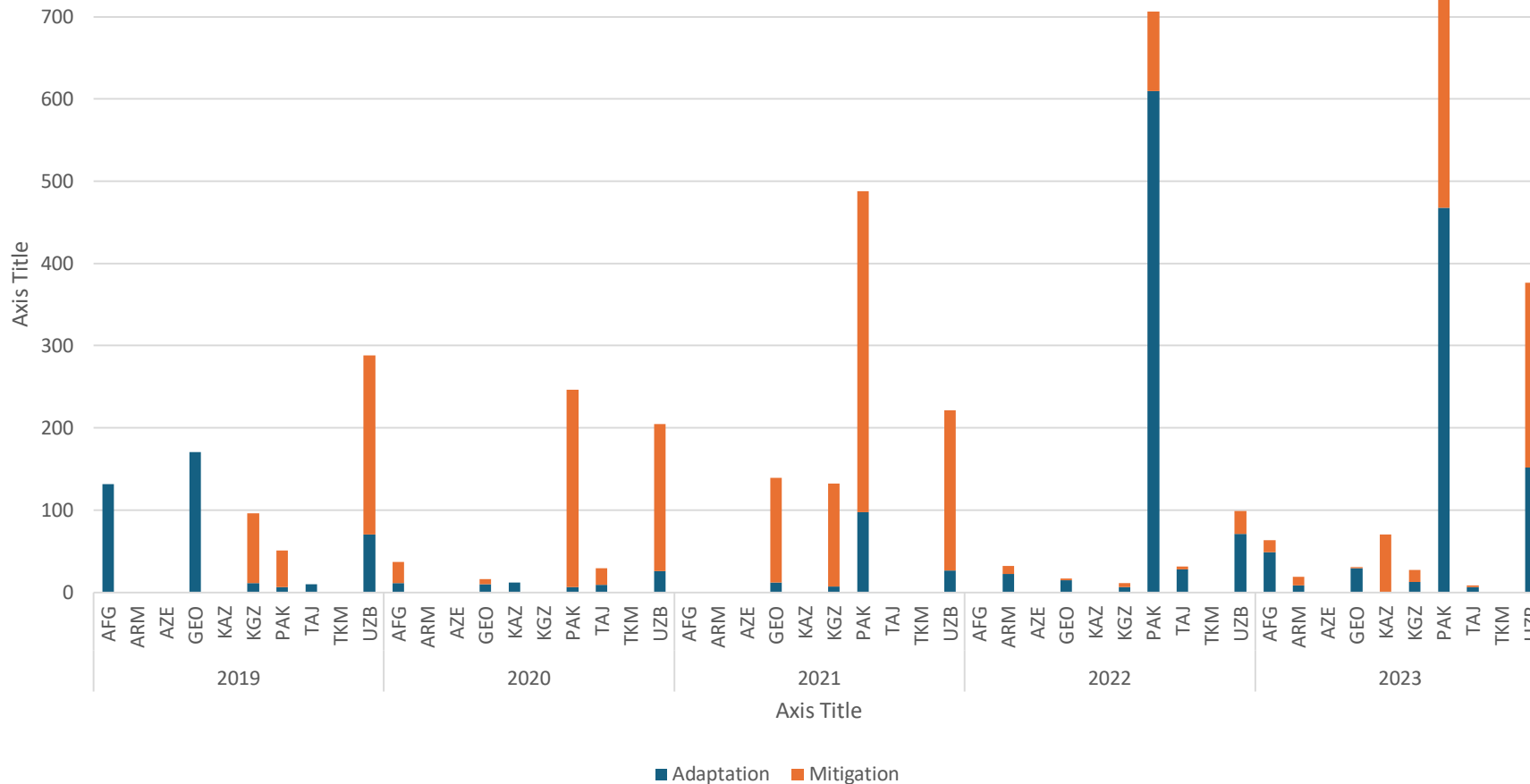
Climate Operations by Department, 2019-2023

From 2019 to 2023, ADB has committed over \$31 billion climate finance (average of \$6.2 billion annually) from its own resources.



Climate Operations: Central and West Asia

CWRD climate finance per DMC, 2019-2023
(in millions)



- CWRD contributed \$4.5 billion with an average of \$900.30 million annually. About \$2.41 billion (54%) for mitigation and \$2.09 billion (46%) for adaptation.
- During 2019–2023, ADB committed \$1.2 billion in climate adaptation finance in Pakistan.
- CWRD has recorded the highest climate finance in 2023 at \$1.3 billion.

Efficient project modalities for climate adaptation and mitigation

Policy-based loans

- Proposed PAK Climate and Disaster Resilience Enhancement Program
- PHI Climate Change Action Program

Results-based loans

- INO Integrated Participatory Development and Management of Irrigation Program
- PAK Integrated Social Protection Development Program

Stand-alone/multi-tranche program

- Proposed PAK Sindh Coastal Resilience Sector Project
- IND Sustainable Coastal Protection and Management Investment Program (Multi-Tranche Financing Facility)

Technical assistance

- PAK Preparing Climate Resilient Agriculture and Natural Resources Development Projects

Paris Agreement Alignment: Key principles to confirm alignment

Mitigation (BB1)

- Consistent with country's low-carbon pathway (from NDC/LTS)
- Compatible with higher level Paris Agreement objectives

1. Is it on 'universally aligned' list? -> aligned

- Generally: renewables, climate-smart agri, water supply, etc

2. If not, use checklist:

- Is the operation/economic activity inconsistent with NDC?
- Is it inconsistent with global sector-specific pathway?
- Does the activity prevent future opportunities?
- Is it economically unviable in a future low-carbon economy?

Note: Checklist asks whether 'inconsistent' rather than 'consistent'.

Paris Agreement Alignment: Key principles to confirm alignment

Adaptation (BB2)

- Manage climate risks and improve resilience (e.g. of assets or people)
- Support DMC and community ability to adapt to changing climate conditions

1. No universally aligned list.

2. Use checklist:

- Has climate risk and vulnerability context been established?
- Have adaptation measures been integrated?
- Is it aligned with national/sector plan?

• Note: generally, we already do this in our projects.

Mobilizing Climate Finance through Partnerships

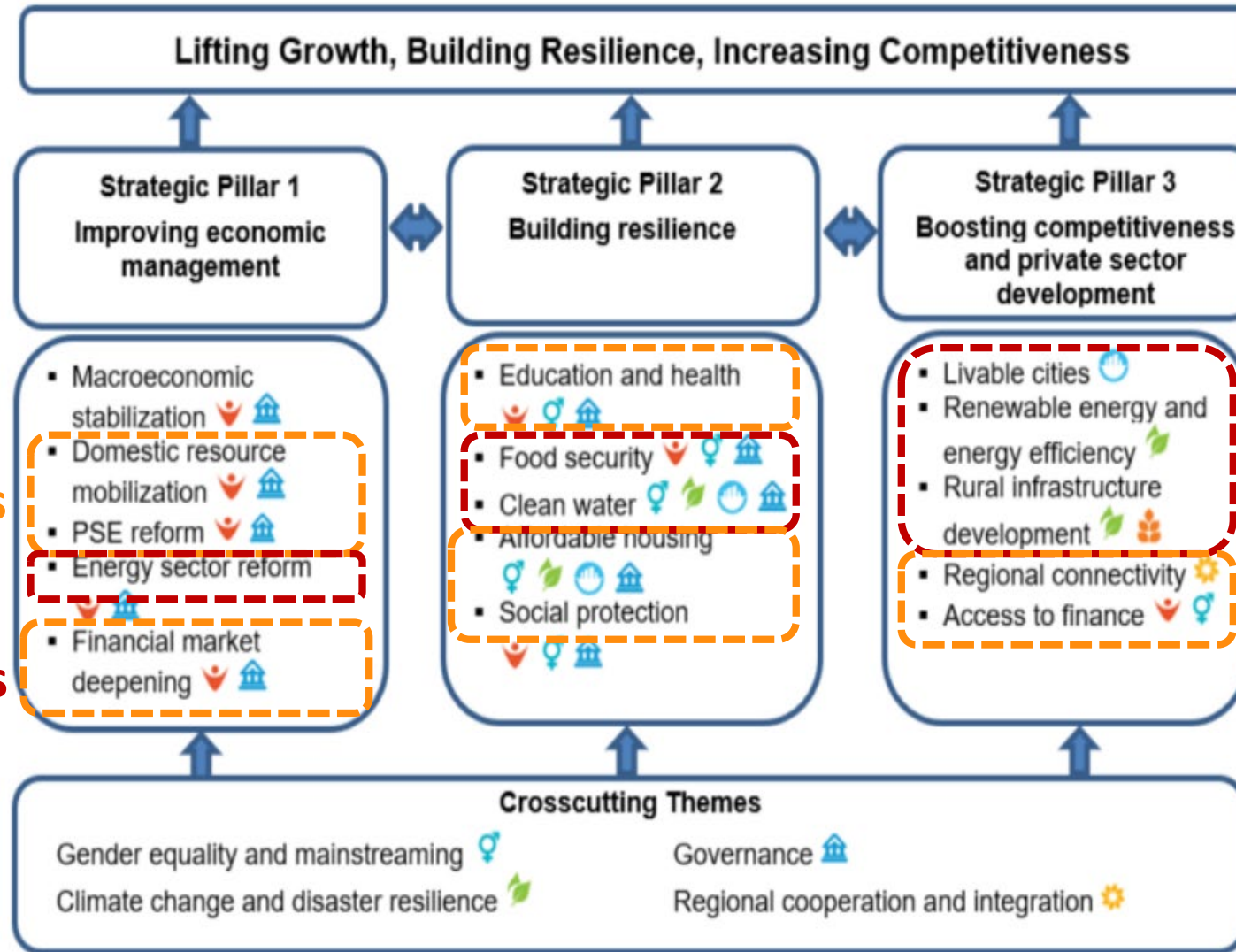
Examples how climate action constraints are being addressed through partnerships

IF-CAP	Facility to mobilize climate finance at scale through a guarantee and grant mechanism.
Energy Transition Mechanism	Initiative using concessional and market-based funds to retire existing fossil fuel-fired power plants on an accelerated schedule and replace them with clean power.
Community Resilience Partnership Program	Multi-partner program to scale-up climate adaptation investments at the community level, targeting the nexus between climate change, poverty, and gender.
Glacier Preservation Agenda	To strengthen climate and disaster resilience through multi-hazard risk assessment and support governments and private sector with enhanced risk management tools.
NDC Advance	Supports DMCs to mobilize finance, build capacity, and enhance capacity to implement their NDCs.
Regional Cooperation Platforms (i.e., CAREC)	Bringing together multiple actors for long-term programming to securing financial and technical assistance climate action. Regional Climate Finance Facility: catalyzing green and innovative finance, providing DMCs with technical assistance and access to loans and grants from cofinancing partners.
Nature Solutions Finance Hub	Catalyze public and private investment on a) nature-based solutions or nature positive projects, b) maximizing nature impact, and c) innovative finance approaches to de-risk project

Central Asia	West Asia
KAZ, KGZ, PAK, TAJ, TKM, UZB	ARM, AZE, GEO
KAZ, TKM, PAK	AZE
PAK	
All CRWD DMCs	All CWRD DMCs
KAZ, KGZ, PAK, TAJ, TKM, UZB	ARM, AZE, GEO
KAZ, KGZ, PAK, TAJ, TKM, UZB	AZE, GEO
KAZ, KGZ, PAK, TAJ, TKM, UZB	ARM, AZE, GEO
KAZ, KGZ, PAK, TAJ, TKM, UZB	ARM, AZE, GEO



Current CPS supports a healthy climate and disaster resilience pipeline, and is well placed to address Pakistan's key priorities



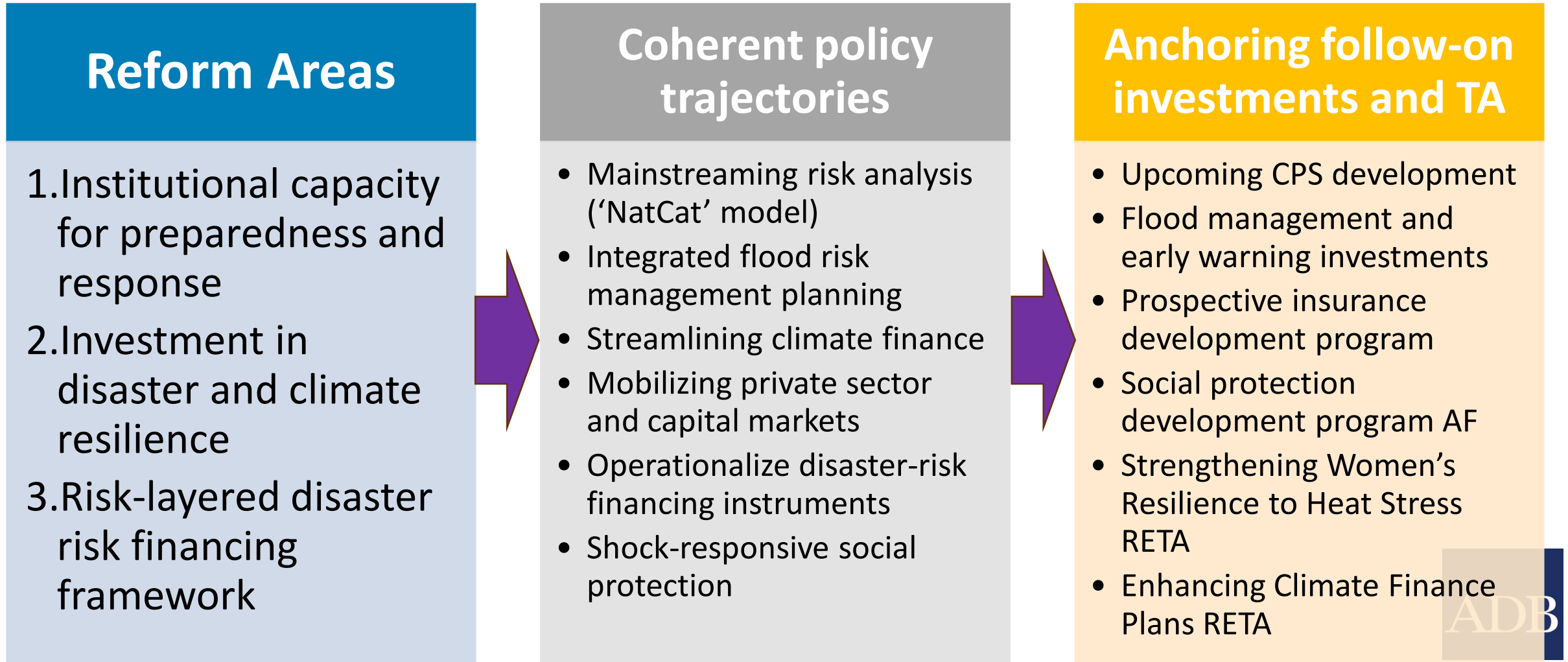
- During 2019–2023, ADB committed \$1.2 billion in climate adaptation finance.
- Support for disaster resilience amounted to \$900 million (2019–2023).
- Climate finance commitment for 2024 estimated to be \$865 million.





Proposed Climate and Disaster Resilience Enhancement Program supports a holistic approach to climate and disaster resilience

- **Subprogram 1 is \$500m PBL (target October 2024)**
- **Subprogram 2 is \$500m contingent disaster financing**



A large, abstract graphic composed of several overlapping, semi-transparent geometric shapes in various shades of blue, yellow, orange, and green, creating a layered, mountain-like effect.

Thank you