



Climate Emergency Finance for SIDS Energy Transformation

AOSIS Pavilion, Blue Zone
COP26, Glasgow, United Kingdom

Monday, 08 November 2021, 12:30 – 14:00 BST

Background

In the lead up to COP26, high level representatives of Small Island Developing States (SIDS) and development partners convened at the World Expo 2020 in Dubai, United Arab Emirates last month to strategize on improving access to finance, address fossil fuel subsidies through reforms, streamline technology costs and stressed the importance of strong partnerships to implement and realize the SIDS climate ambition. SIDS face the extreme effects of climate change that has negatively impacted lives and livelihoods. The need for urgent action is now and access to adequate and predictable financing for energy transformation will contribute immensely to SIDS sustainable development, pandemic recovery efforts and addressing the impacts of climate change.

Renewables contribute vastly to strengthening climate resilience, disaster recovery efforts as well as reducing greenhouse gas emissions in the transport, electricity, the primary and secondary sectors. Recognizing this, SIDS have the political will and continue to work with development partners in creating the appropriate enabling environment to accelerate energy transformation and climate action. However, these efforts are often constrained by limited technical capacity and resources.

SIDS call on the developed economies to support them in their efforts to mitigate and adapt to the effects of climate change through investing financial and human resources that will escalate the uptake of renewables in SIDS, providing socio-economic co-benefits that include gender equality and jobs, improving lives and livelihoods and strengthen pandemic recovery efforts.

Objective

In this event, AOSIS and IRENA, through the SIDS Lighthouses Initiative aim to bring together all the SIDS and the key stakeholders to deliberate on concrete solutions and identifying significant roles and contributions to supporting SIDS energy transformation policies and implementation, including the Islands Energy Transition towards a 1.5⁰C World.

In addition, SIDS will continue to push the outcomes and key messages of this event to unlock and expedite climate finance including the 1st high-level ministerial dialogue on climate finance at high-level climate financing events as well as the high-level segment of the COP26.



Guiding Questions

The panel discussion will be directed by the following guiding questions:

1. What are the investment needs of SIDS to fully implement and achieve its Nationally Determined Contributions towards the Paris Agreement? How can development partners support SIDS in achieving its national targets and plans?
2. What are some of the examples of successful collaborations in SIDS? What are the contributing factors to the success and lessons learned from these partnerships that focus on energy transformation and climate action?
3. The IPCC Special report has sounded the red alert on climate change being an existential threat to humanity, to SIDS lives and livelihoods. Can you provide some reflections on the climate emergency financing needs to enhance SIDS resilience through Energy Transformation?
4. What is the role and contribution of your organization towards SIDS energy transformation and climate action? What are the opportunities in accessing to finance and how is your organization catalyzing them?

Participation and Registration

Participation is open to all SIDS, development partners, representatives of the multilateral agencies, financing institutions, private sector and all key stakeholders that will be attending COP26. Any follow-up queries relating to the event may be directed to Ms Nadia Mohammed: nmohammed@irena.org and Ismail Zahir: ismail@aosis.org and copied to: islands@irena.org

Agenda

Time in BST	Session
Session 1: IRENA-AOSIS MOU Signing Ceremony	
12:00 – 12:15	IRENA-AOSIS MOU Signing
12:15 – 12:30	Break
Session 2: Panel Discussion on Climate Emergency Finance for Enhancing Resilience in SIDS through Energy Transformation	
12:30 – 12:45	Welcome and Opening Remarks
12:45 – 13:50	High-Level Panel Discussion
13:50 – 15:00	Closing