

Tenth Climate Change and Development in Africa (CCDA-X)

Just Transitions in Africa: Transforming Dialogue into Action

Opening Segment

09:00–10: Windhoek time

Remarks on behalf of Antonio Pedro, Executive Secretary a.i's

Delivered by Jean-Paul Adam, Director of Technology, Climate Change and Natural Resources

Your Excellency Minister of Mines and Energy,

Your Excellencies Ministers and Heads of Delegation.

Representative of the African Union Commission, Representative of African Development Bank, Head of regional cooperation SIDA,

Partners from the Pan African climate justice alliance

Excellencies, Distinguished participants, ladies and gentlemen,

CCDA is the flagship event of the Climate for Development in Africa, programme (ClimDev-Africa), a joint initiative of the African Union Commission, the UN Economic Commission for Africa, and the African Development Bank. And this programme is made possible by the kind support of the Government of Sweden.

This mandated forum brings Africa together to garner African voices, agency, and common positions on key issues ahead of the Conference of the Parties to the UN Framework Convention on Climate Change to be held early next month in Sharm El Sheikh, Egypt.

Even when the global economy picked up the pieces after the COVID-19 pandemic and braving the ongoing Ukraine crisis, climate change continues to wreak havoc and dim the prospects for moving closer to the 2030 Agenda for Sustainable Development, and the 2063 Agenda of the African Union. The frequent storms, hurricanes and droughts have ravaged communities and disrupted economic activity at both local, national, and global levels. Data shows that Africa has already warmed by 1.8 degrees, and most land locked countries on the continent have already exceeded 2 degrees warming, with huge economic implications.

Africa remains at the receiving end of such calamities because of its vulnerabilities and weak adaptive capacity, even though it contributes less than 4% of global greenhouse gas emissions.

Africa cannot tackle these challenges on its own. The \$100 billion in international support has yet to be realized.

Additionally, we require interventions in both the public and private sectors, at multiple levels – local, national, regional continental and global. These interventions need to be targeted in key areas that include climate resilience; climate resilient infrastructure investments; innovative financing mechanisms; leveraging the AfCFTA; building sustainable value chains and good governance.

In line with the theme of this tenth session of the Climate Change and Development in Africa conference, we are seeking to contribute to the most effective pathways to achieve a truly just transition for Africa whilst simultaneously addressing the urgent developmental concerns of our continent. I wish to highlight 3 points:

1. In this transition, Africa's abundant natural gas resources provide an opportunity to close the energy access gap, fuel sustainable industrialization, and support investments in green technologies in order to facilitate the transition to net zero. Indeed, Africa can ***double its electricity capacity with less*** than 1% increase in global emissions while increasing the share of variable renewables substantially.

Let me re-affirm that to truly be just, the transition must be people-centred, inclusive, and equitable, leaving no one behind. There can be no net-zero by 2050 without universal access to energy by 2030.

In this regard, Africa's considerable renewable energy resources can be harnessed to accelerate the push for industrialization, create green employment and contribute significantly to global climate action. Many African countries are major sources of critical minerals (such as cobalt, copper, nickel, magnesium, lithium) for which demand is forecast to increase by 500% by 2050 as countries accelerate their transition from fossil fuels.

2. There is need to ensure innovative and adequate financing, beyond public resources, for the transition as the investment requirements are massive. Africa will need to invest about US\$ 1.7 trillion by 2030 to close infrastructure gaps; and US\$ 500 billion by 2030 and US\$ 2 trillion by 2050 on power generation, transmission, and distribution.

In this regard, ECA and its partners have worked with member States to develop the ***Liquidity and Sustainability Facility*** (LSF) aimed at increasing liquidity for African countries through enhanced market access and reduced cost of borrowing. This will in turn accelerate investments in support of the enhanced climate action, green recovery and SDGs through green and sustainability bonds that the initiative promotes, with the potential of saving African countries over USD 11 billion per annum.

ECA is also working with some member States to explore appropriate use of blended finance, green and blue bonds, and debt for climate investment swaps to leverage the huge private sector investments required for climate action. ***Debt for climate investment swaps*** can reduce high interest payments on debt and help in growth.

Through the ***ECA's SDG 7 Initiative for Africa*** – which will soon support the issue of a green bond for clean energy projects - we are working with member States to mobilise private sector finance for accelerated investment in energy. In this regard, we just launched Team-Energy Africa at the Africa Energy Week in Cape Town last week to mobilise Africa's private sector and investors to lead the investment transformation for Africa's energy transition.

Carbon markets have significant potential for generating green finance for Africa's sustainable development. ECA is working to increase the capacity of African countries to build high-integrity carbon markets across sub-regions to generate high-quality carbon credits that are tradable in global exchange markets so as to attract multinational investors committed to net-zero emissions in Africa.

Further, the Africa Green Stimulus Plan led by the AUC, and the Green Recovery Action Plan, in collaboration with the ECA provides opportunities for building Africa's resilience to climate change.

These and other initiatives demonstrate our continent's concrete commitment to effective climate action ahead of COP27.

3. Finally, ***developed countries must deliver on their own commitments and support Africa so that together we can keep climate change under control*** and bring about a truly just transition that leaves no one behind.

Once again, I appreciate the efforts of the ClimDev-Africa partners – AUC and AfDB who, in collaboration with the Pan African Climate Justice alliance, have organized this 10th

Conference on Climate Change and Development in Africa. I am indebted to the Government of the Republic of Namibia who, in addition to co-hosting the CCDA, have contributed significantly to conceptualizing the just transitions discussions and understanding the role of green hydrogen in these processes. We are grateful to our development partners, and in particular the Swedish International Development Agency, for their long-term support to the ClimDev initiative as well as for supporting this CCDA-10.

Above all, I would like to pledge our continued support to the Government of Namibia, as they endeavour to take the key messages from this event to support Africa's common position at COP27.