

African leaders convening at the Africa Climate Summit in Nairobi, Kenya must advocate for the fulfillment of climate finance commitments made by developed nations over a decade ago.

The issue of climate finance has remained unresolved since adopting the Paris Agreement in 2015, where developed countries pledged to mobilize USD 100 Billion annually by 2020 to support climate mitigation and adaptation actions in developing countries, according to the call made by the World Wide Fund for Nature (WWF)

It said that the outcomes of the Africa Climate Summit currently taking place in Nairobi, Kenya are pivotal in amplifying Africa's call to secure its climate financing requirements. The current economic strains African nations face, coupled with escalating debt burdens, undermine their development aspirations and capacity to address climate-related risks.

Estimates show that Africa needs 2.8 trillion between 2020 and 2030 to effectively implement the ambitious National Determined Contributions (NDCs) set out by most African countries.

The call for developed nations to meet their financial commitments was also emphasized at the recent 19th Ordinary Session of the African Ministerial Conference on the Environment, where African Ministers called for the necessity of grant-based resources for adaptation initiatives.

As African countries strive for resilience and self-reliance, experts stress the imperative to allocate resources judiciously, fostering economic growth and environmental sustainability. "A vital component of this endeavor involves operationalizing the loss and damage fund, enabling affected nations to cope with climate-induced adversities."

Commenting on current efforts, Daudi Sumba, WWF Regional Director for Eastern and Southern Africa, observed that doubling adaptation funds and upholding the Glasgow Commitments are paramount for developed countries to fulfill their obligations promptly.

"Africa stands at a crossroads between development and climate impacts. Despite contributing just 4% of global greenhouse gas emissions, Africa is disproportionately vulnerable to climate change. The African Climate Summit provides a crucial platform for our leaders to advocate and secure robust commitments from

developed nations ahead of COP28,” he said.

“We urge President William Ruto – The Chair Committee of African Heads of State and Government on Climate Change (CAHOSCC) and other African leaders to steer the Summit’s outcomes towards innovative approaches that mobilize public and private financial institutions. This mobilization is critical to bolstering climate finance, particularly for adaptation and natural climate solutions, which are vital for Africa’s sustainability,” said Mohamed Awer, WWF-Kenya’s Chief Executive Officer.

On the sidelines of the Summit, African governments are set to lay out strategy to expedite the transition from fossil fuels to renewable energy.

This is because Africa boasts abundant renewable resources such as sunlight, wind, and hydroelectric potential, forming the bedrock of climate change mitigation. Pioneering an increase in global investments in African renewable energy sources, from 1% to 10% by 2028 and beyond, should be a pivotal goal, it said.

“For Africa to embrace green growth, addressing fossil fuel phase-out is non-negotiable. Developed countries must exhibit unwavering support for Africa’s energy sector transformation. This includes robust climate finance commitments and strategies that fast-track financial flows. The energy transition must harmonize with sustainable development while being inclusive and preserving justice and equity in our fight against climate change,” emphasized Laurent Some, Head of Policy and Partnerships, WWF Regional Office for Africa.