

## **A Global Call from African Leaders on the Covid-19-Climate Emergency and the Africa Adaptation Acceleration Program**

6 April 2021

We, the African Development Bank Group, the Africa Adaptation Initiative, and the Global Center on Adaptation, today heard African and other global leaders stress the critical importance and once-in-a-generation opportunity to 'build forward better' from the Covid crisis. The pandemic has hit African countries hard. Before Covid, Africa was home to six of the fastest growing economies globally. Today, the pandemic has caused the first recession in 25 years for most African countries and focused attention on how exposed Africa is to other disasters, including climate change.

At today's Leaders' Dialogue on the Africa Covid-19-Climate crisis, leaders voiced the urgent need for climate adaptation for Africa, a continent responsible for a mere 5% of global emissions but where the effect of aggregated climate impacts, currently estimated to range between \$7 billion and \$15 billion per annum, could rise to about \$50 billion per annum by 2040. It could further lower GDP by up to 3% by 2050.

**Climate resilience must be a key element of Africa's economic recovery plans by countries integrating measures to address the twin threats of climate and Covid-19.** We welcome the call from United Nations Secretary-General António Guterres for 50% of the total share of climate finance provided by all developed countries and multilateral development banks to be allocated to adaptation and resilience in developing countries. Adaptation cannot be the neglected half of the climate equation.

**The Africa Adaptation Acceleration Program was developed jointly by the Global Center on Adaptation and the African Development Bank. Its objective is to implement the vision of the African Union's Africa Adaptation Initiative.** It is working to scale up and accelerate climate adaptation in Africa. The continent's development – be it in infrastructure, food security, urban development, and youth empowerment through education, jobs and entrepreneurship – can and should have a different path. Africa must develop based on a deep understanding of climate risks. Access to adequate finance is a challenge to achieving this. Globally, only about 10% of global climate finance goes to adaptation and just about 19% of this goes to Africa. The African Development Bank has committed to increase its climate finance to \$25 billion between 2020 and 2025. Of this amount, more than \$12 billion is earmarked for climate adaptation, averaging about \$4 billion each year. This is obviously not enough for Africa. More needs to be done.

**Through the Africa Adaptation Acceleration Program, the African Development Bank and the Global Center on Adaptation will use these funds to leverage an additional \$12.5 billion from all sources, public and private, to accelerate climate change adaptation in Africa.** Supporting climate adaptation is a core component of the Paris Agreement and we call on the international community to redeem all pledged commitments. Failure to reach previous finance goals only reinforces the need for greater resolve at COP26 in Glasgow. We call on the international community to ensure that those goals are reached.

**With the support of our partners, we will mobilize and further accelerate action in the months ahead.** Our aim is to ensure that the initiative mobilizes the additional resources by the time of COP27, the "Africa COP", in 2022. Africa's only choice is to adapt to climate change. We all must change how we plan, invest and grow in a warming world. Success in adapting will ensure the continent's progress towards achieving the UN Sustainable Development Goals. We cannot allow the Covid-19 pandemic to compound this crisis.

This year will be pivotal for Africa. There is the opportunity to emerge from the pandemic, stronger, healthier and more resilient to future shocks. We look forward to playing our part, catalyzing, supporting and implementing the acceleration of climate adaptation action. And we stand ready to work with our partners to make this happen.