

## Adaptation Fund Receives US\$ 6 Million from Japan in Country's First Ever Contribution to Fund

Fund's Growing Contributor List Pivotal in Face of Rising Demand for Projects

Washington, D.C. (*March 23, 2022*) -- The list of new contributors to the Adaptation Fund continues to grow, as Japan joined with its first ever contribution of US\$ 6 million to the Fund in late March.

The contribution marks the Fund's first of the year. It follows a <u>record-setting amount</u> of contributions in 2021, which totaled more than US\$ 350 million – over three times the amount it received in 2020. These included a record 16 contributors, with the European Union and Germany leading the way and first-time Fund contributors the United States, Canada (national level), and Qatar, as well as new multi-year commitments from Norway, Ireland and Switzerland, to join Sweden's previous multi-year commitment.

Japan further joins a growing group of non-European governments that have contributed to the Fund, including New Zealand, Qatar, the United States, Canada, and Quebec. The Fund has received pledges from 25 contributor governments to date.

Japan's contribution will help the Fund continue to deliver its concrete adaptation <u>projects</u> and innovative programmes for the most vulnerable, and help meet rising demand for its work -- which includes a US\$ 300 million pipeline of projects under development.

"We are grateful for Japan's first ever contribution to the Adaptation Fund. It recognizes the global urgency of climate change, and need to help and empower those who are most vulnerable but least prepared to respond," said Adaptation Fund Board Chair **Mattias Broman**, of Sweden. "This contribution sets a positive tone for 2022, and will go a long way to helping more vulnerable communities adapt and build resilience to climate change through tangible actions on the ground."

"In response to growing needs of developing countries for assistance in adaptation to address adverse impacts of climate change, we determined to make a first ever contribution to Adaptation Fund project activities in order to provide financial assistance to vulnerable countries and communities in a timely manner. We will continue our efforts to deliver our commitment to double Japan's assistance for adaptation to climate change, as announced by Prime Minister KISHIDA at the COP26 World Leaders Summit in November 2021," said KITAMURA Toshihiro, Ambassador for Climate Change Negotiations, Ministry of Foreign Affairs, Japan.

The Fund has continued to respond to the urgency of climate change, offering countries new programmes in addition to its concrete single-country and regional projects, in areas such as project scale-up, innovation, learning, and enhanced direct access over the past couple of years.



Last year it also <u>doubled</u> the amount of funding countries can access for single-country projects from US\$ 10 to 20 million, and doubled the number of national implementing entities countries can have under the Fund's pioneering <u>Direct Access</u> modality which builds country ownership in adaptation.

"We warmly welcome Japan to the Adaptation Fund family, and are pleased to see the Fund's number of contributors continue to expand, which will be crucial as we aspire to help meet growing global adaptation needs. The Fund is in a <u>unique position</u> to do so, through its concrete adaptation projects and innovative and expanding programmes, while serving the goals of the Paris Agreement for a number of years now," said **Mikko Ollikainen**, Head of the Adaptation Fund.

The new contribution sets the Fund's resource mobilization activities on the right track in 2022, coming on the heels of the <u>Glasgow Climate Pact</u> that calls for doubling of adaptation finance by 2025. The most recent <u>UNEP Adaptation Gap Report</u> found that adaptation costs and needs are rising at 5-10 times greater than current international public adaptation finance flows, further widening an already large adaptation finance gap. And a new <u>IPCC report</u> last month found that accelerated action is required to adapt to climate change, with current global public and private sector adaptation financial flows "insufficient" and enhanced mobilization of financial resources needed to reduce these gaps.

## **ABOUT THE ADAPTATION FUND**

Since 2010, the Adaptation Fund has committed nearly US\$ 878 million for climate change adaptation and resilience projects and programmes, including 129 concrete, localized projects in the most vulnerable communities of developing countries around the world with 33 million total beneficiaries. It also pioneered Direct Access and Enhanced Direct Access, empowering countries to access funding and develop local projects directly through accredited national implementing entities.

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