

Sharm-El-Sheikh Adaptation Agenda & Launch of Infrastructure Resilience Accelerator Fund

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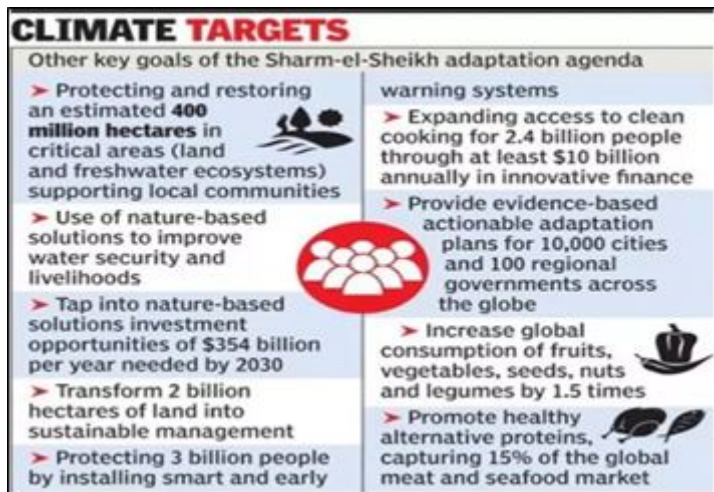
What's in today's article:

- **About the COP27 - Sharm-El-Sheikh Adaptation Agenda**
- **Infrastructure Resilience Accelerator Fund**

Why in news?

- In order to mitigate the disastrous effects of climate change, the COP27 presidency recently launched the **Sharm-el-Sheikh Adaptation Agenda**.
 - The agenda outlines 30 goals to improve resilience for 4 billion people living in the most climate vulnerable communities by 2030.
- Also, during the COP 27 Summit, Coalition for Disaster Resilient Infrastructure (CDRI) announced setting up the **Infrastructure Resilience Accelerator Fund (IRAF)**.

COP27 - Sharm-El-Sheikh Adaptation Agenda:



• Background:

- According to Intergovernmental Panel on Climate Change (IPCC) analysis, nearly half of the world's population will be at risk of severe climate change impacts by 2030, even in a 1.5-degree Celsius world.

• About the agenda:

- The COP27 Presidency recently announced the launch of the Sharm-El-Sheikh Adaptation Agenda in collaboration with the High-Level Champions at the ongoing COP27.
 - At the COP21, in Paris, nations agreed that greater and more ambitious climate action is urgently needed to accomplish the Paris Agreement's goals.
 - Nations chose to designate **two High Level Champions** to connect the efforts of governments with the various voluntary and collaborative actions made by cities, regions, businesses and investors.
 - Nigel Topping and Dr. Mahmoud Mohieldin are the COP27 High-Level Champions.
- The agenda outlines 30 Adaptation goals to enhance resilience for 4 billion people living in the most climate vulnerable communities by 2030.
- Each outcome **presents global solutions** that can be adopted at a local level to respond to local climate contexts, needs and risks, in order to protect vulnerable communities from rising climate hazards, such as extreme heat, drought, flooding, etc.
- Collectively, these outcomes represent the **first comprehensive global plan** to rally both State and non-State actors behind a shared set of adaptation actions.
- These actions are required by the end of this decade across five impact systems:
 - Food and agriculture,
 - Water and nature,
 - Coastal and oceans,
 - Human settlements and infrastructure, and
 - Including enabling solutions for planning and finance.

• Significance: The Agenda emphasises –

- **Mobilising** USD 140-300 billion from public and private sources for adaptation and resilience.

- **Encourage** 2,000 of the world's greatest corporations to consider physical climate risk and create actionable adaptation plans.
- The need for all actors to count on evidence-based, practical adaptation plans, to make climate risks clear and accessible, and to implement locally-led adaptation principles.
- **How will it be helpful to India?**
 - **The Sundarban region**, which spans India and Bangladesh and is home to 7.2 million of the world's most vulnerable people as well as the world's largest mangrove forest, would benefit from adaptation efforts.
 - Mangrove forests can absorb four to five times more carbon emissions than landed tropical forests.

Infrastructure Resilience Accelerator Fund (IRAF)

- Recently, CDRI has announced setting up the Infrastructure Resilience Accelerator Fund (IRAF) with **allocation of \$50 million**.
 - The CDRI, launched by PM Narendra Modi in New York in 2019, is a partnership of national governments.
 - It aims to promote the resilience of new and existing infrastructure systems to climate and disaster risks in support of sustainable development.
 - Besides India, it currently has 28 other members.
- This fund will support global action to build robust infrastructure, especially in developing countries and small island developing nations, that can withstand the impacts of climate change.
- IRAF will be a **multi-donor trust fund**, managed by UN Multi-Partner Trust Fund Office, New York.
- Supported by India, the UK, Australia and the European Union, the IRAF's multi-pronged programme will offer:
 - customised technical assistance, capacity building, research, knowledge management, and advocacy across the infrastructure life cycle for countries at all stages of development.

Source: <https://vajiramandravi.com/current-affairs/sharm-el-sheikh-adaptation-agenda-launch-of-infrastructure-resilience-accelerator-fund/>

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