

Bangladesh needs \$876b to implement climate action : Saber Hossain Chowdhury

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Online Desk : Bangladesh needs US\$ 876 billion to implement its ambitious climate action plans and that is why international cooperation is crucial in this regard, said Environment, Forest and Climate Change Minister Saber Hossain Chowdhury.

The National Adaptation Plan (NAP) of the country estimates an investment of \$230 billion for adaptation till 2050, he said.

The Environment Minister said this while speaking at an inaugural function of a three-day workshop organised by the Economic Relations Division (ERD) held in BRAC CDM, Savar. Additionally, Implementation of the Nationally Determined Contributions (NDC) requires \$175 billion. The Mujib Climate Prosperity Plan (MCP) and the Bangladesh Delta Plan 2100 estimate \$471.72 billion to implement the identified priority projects. To coordinate among development partners, the government formed Bangladesh Climate Development Partnership, he said.

The minister said climate change is not just an environmental issue; it is an economic, social and developmental issue that affects every sector of the society. Mobilizing climate finance is essential to support the country's transition to a low-carbon, climate-resilient economy, he said, adding that developed countries have a moral and legal responsibility to support developing countries in their climate actions. He called upon international partners to honor their commitments and provide predictable, adequate, and accessible financial support as well as to explore innovative sources of finance, such as green bonds, climate insurance and public-private partnerships.

He also urged international partners to work together to mobilize the necessary resources, implement transformative actions and build a better, safer and more sustainable world for future generations. Secretary of Economic Relations Division, Ministry of Finance Shahriar Kader Siddiky, Deputy Head of Development Cooperation, the Embassy of Sweden Nayoka Martinez-Bäckström, Deputy High Commissioner and Development Director of British High Commission in Dhaka Matt Cannell, Country Director of Asian Development Bank Edimon Ginting and Resident Representative of UNDP Bangladesh Stefan Liller also spoke on the occasion.