

Mapping of Initiatives for Climate Finance in Latin America

Climate finance is of great importance to start implementation of actions against climate change. However, there is a large gap between available financial resources and their actual use by Latin American countries. In order to reduce this gap and at the request of the countries of the region, EUROCLIMA's Technical Assistance has mapped funding initiatives for climate action.

The resulting climate finance guide gives an overview of key features of 25 multilateral, bilateral and regional funds, programmes and other initiatives that are active in Latin America. This information will serve governments to elaborate proposals for adaptation and mitigation measures. The final document (Thematic Study nr. 10 by EUROCLIMA's Technical Assistance) will contain brief and structured information sheets of each of the funding opportunities, including:

Finances:

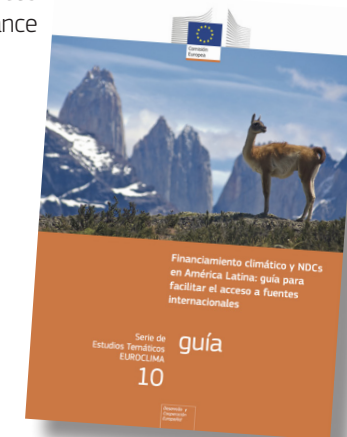
- » Available funds
- » Approved projects
- » Financial instruments
- » Amounts (minimum, maximum)

Elegibility:

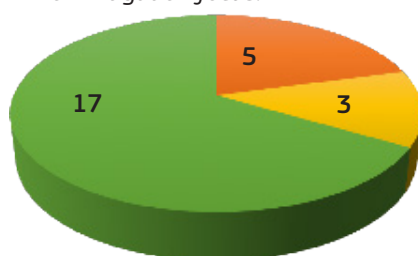
- » Eligible countries
- » Thematic sectors
- » Direct access or accreditation
- » Eligibility criteria

Application:

- » Selection criteria
- » Application process
- » Safeguards
- » Deadlines and templates
- » Readiness support



Number of funds with adaptation or mitigation focus:



- Adaptation & Mitigation
- Adaptation
- Mitigation

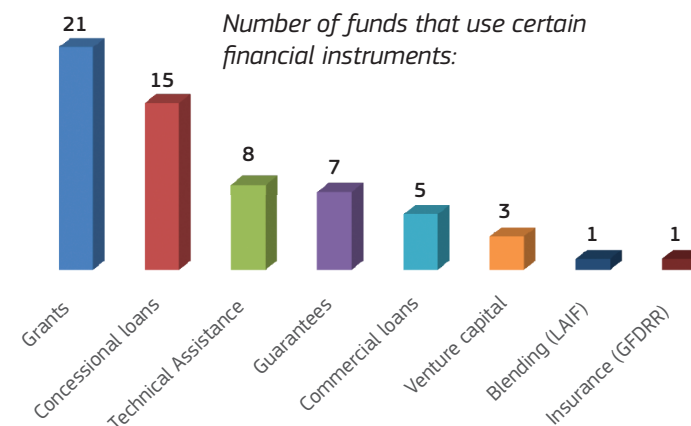
While so far about three quarters of the funding for Latin America has been invested in mitigation actions (including REDD+), most funds accept both mitigation and adaptation proposals.

Grants are the financial instrument used by the majority of funds, often in combination with concessional loans. Several funds offer more than one financial instrument. The blending tool is being promoted and put into practice by the Latin America Investment Facility (LAIF) of the European Union.

Half of the funds that are included in the analysis provide technical assistance to facilitate access to its resources.

At present 11 funding initiatives receive funds from the European Union, whereas the other 14 receive financial resources from one or more European Member States.

Number of funds that use certain financial instruments:



The following table gives an overview of the funding initiatives and their prioritised sectors for climate action. The prioritisation should be considered indicative. There might be a certain level of uncertainty about the current priorities of the various funds and other initiatives, and some financed projects may be climate oriented without this being clear from the description. More details of this analysis will be presented in the Thematic Study nr. 10 "Climate Finance and NDCs in Latin America: A Guide to Facilitate Access to International Funding Initiatives".



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Principal funding initiatives active in Latin America and their prioritised sectors for climate action

		Water	Agriculture, Livestock, Fishery	Energy	Infra- structure	Forestry	Transport	Risk Management	Biodiversity	Health	Waste	Marine Resources	Housing	Industry
	Green Climate Fund	X	X	X	X	X	X	X	X	X	X	X	X	X
	Climate Technology Centre & Network *	X	X	X	X	X	X	X	X	X	X	X		X
	Inter-American Development Bank *	X	X	X	X	X	X	X	X	X	X	X	X	
	The World Bank *	X	X	X	X	X	X	X	X	X	X	X		X
	Global Climate Change Alliance+ *	X	X	X	X	X		X	X	X	X	X	X	
	International Climate Initiative (Germany)	X	X	X		X	X	X	X		X	X	X	X
	German Development Bank	X	X	X	X	X	X		X	X	X	X		
	International Climate Fund (UK)	X	X	X	X	X		X	X	X		X		
	Global Environment Facility *	X	X	X	X	X	X		X	X	X			
	Central American Bank for Economic Integration	X	X	X	X	X	X				X		X	
	NAMA Facility *		X	X		X	X				X		X	X
	Climate & Development Knowledge Network	X	X	X	X		X	X		X				
	European Investment Bank *	X	X	X	X		X				X			X
	Special Climate Change Fund	X	X		X			X	X	X		X		
	Strategic Climate Fund	X	X	X	X	X		X	X			X		
	International Fund for Agricultural Development	X	X	X	X	X		X	X			X		
	Latin America Investment Facility *	X		X	X		X							X
	Development Bank of Latin America *	X		X	X		X						X	
	Global Facility for Disaster Reduction & Recovery *	X	X		X			X					X	
	Clean Technology Fund			X			X						X	X
	Adaptation Fund	X	X					X				X		
	UN-REDD Programme *	X	X			X			X					
	Norway's International Climate and Forest Initiative	X	X			X			X					
	Water and Sanitation Cooperation Fund	X			X					X	X			
	Adaptation for Smallholder Agriculture Programme	X	X		X			X						

* Funds that receive financial resources from the European Union (11). The other 14 receive contributions from one or more of the European Member States.

