

## KEY MESSAGES

### Draft X messages for Africa Day High Level Event at COP29 in Baku, Azerbaijan

Date: 13 November 2024



1. Adaptation financing is urgently needed in Africa to build resilience. Therefore, the global climate governance framework must carefully balance Africa's adaptation and mitigation needs.
2. A significant boost in institutional capacity and expertise is necessary to effectively implement strategies for loss and damage. Therefore, data collection, monitoring systems, and technical skills for assessing and managing climate impacts must be urgently strengthened.
3. African nations stand to benefit from the loss and damage mechanism established at the Africa COP– COP27 – in Sharm-el-Sheikh. Non-economic losses should not be overlooked when implementing the loss and damage mechanism.
4. Africa must advocate for more robust financial structures, new and additional to finance loss and damage.
5. Developed countries must honor their 2009 pledge – to deliver **US\$100 billion annually**. Alarming, the trajectory towards doubling global climate finance by 2025 has dwindled.
6. African governments pay twice as much for adaptation as they receive for bilateral aid.

7. Africa has one of the lowest levels of access to green finance. The growing debt burden further compounds the need for green investment.
8. The inaugural Africa multi-stakeholders conference on carbon markets organised by the African Union Commission created a more coordinated approach and awareness of carbon trading across the continent – this move could enhance readiness.
9. COP29 is expected to progress in addressing outstanding issues preventing agreement – a new collective quantified goal on climate finance, the global goal on adaptation, and loss and damage financing.
10. Africa Day amplifies the African positions and voices on the crucial aspects of the Paris Agreement.

[Africa Day High-Level Side Event at UNFCCC COP29 In Baku, Azerbaijan Theme: Scaling up Financing for Climate Adaptation and Green Growth in Africa | African Union](#)

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