



ALLIANCE OF SMALL ISLAND STATES

**GSCC MEDIA BRIEFING**  
**Why Adaptation Finance Is Critical To A COP27 Deal**

**Press Conference Room, Nairobi 4**  
**Thursday 9<sup>th</sup> June, 2021**  
**3:00pm**

***Draft Statement by Ambassador Conrod Hunte***  
***AOSIS Deputy Chair***  
***Lead Climate Negotiator***

Distinguished colleagues, and guests,

Good Morning to you all.

I am very pleased to be here with you all on behalf of the Alliance of Small Island States, AOSIS, to share insights on this pivotal issue.

Faced year after year with severe storms and continuous sea level rise, sea warming that affects fisheries, and coastal erosion that damages property, Small Island States are already taking adaptation actions to ensure adequate drinking water, increase coastal protection and improve our security.

Yet, after every devastating hurricane season, after every disaster, our governments must jump through hoops in order to secure funding to jumpstart our islands' recovery. While financing does include grants, international loans account for a large chunk of it – 70% in 2019. I would also point out that as of last year, the least amount of GCF funding has been approved for SIDS when compared to other regions – just 4% of total funding.

Developing countries are thus pushed further into debt to pay for a crisis we did not cause. This is nonsensical. It is unsustainable. We can all agree that it is wrong, and our system needs immediate transformation.

The past two decades have seen some of the worst hurricane seasons in the Caribbean and Atlantic, with the 2020 season reaching the most named storms in a single season - 30 - and the 2017 season being the costliest on record incurring more than \$300 billion in damages. In Barbuda over 90% of structures were destroyed, resulting in the island being completely uninhabited for the first time in 300 years.

This year is predicted to be another extremely active season – the third in the last decade. The financing to address these damages do not come cheap, but we do not have a choice. GDP losses from tropical cyclones average at 3.7% per year. This unrelenting cycle is a drain on critical resources we need for adaptation efforts.

Our regional climate-related challenges are becoming progressively worse. The recent IPCC Sixth Assessment Report states:

*Above a 1.5°C rise...will increase food prices, reduce household incomes, and lead to health risks of malnutrition and climate-related mortality with no or low levels of adaptation, **ESPECIALLY IN TROPICAL REGIONS.***

For our vulnerable SIDS, the necessary adaptation options to effectively respond to climate change impacts are severely limited by our capacity and high landed costs for technology. Our adaptation gaps are widening. We struggle to plug one hole, knowing that the floodgates are literally buckling under pressure and in the long term, will inevitably burst.

Now, looking ahead.

**The special circumstances of SIDS must not be ignored.** AOSIS is advocating for the use of a multidimensional vulnerability index to more holistically gauge a country's evolving needs, as opposed to eligibility criterion such as GDP per capita which does not take our structural realities into account.

We note the successful launch of The Global Goal on Adaptation work programme this past May and look forward to its rapid establishment to

enhance financial flows and better take our countries' special considerations into account.

At COP27, AOSIS is calling on developed countries to deliver on their commitment to double adaptation finance within the 100 billion dollar goal by 2025 and ensure that SIDS are prioritised in this scaling up. But it also needs to be recognised that this goal was set in Copenhagen in 2009. It cannot be expected that 13 years later, this is adequate to address the actual costs we are facing.

The deliberations on a new collective quantified goal on climate finance should be science-based and informed by needs of developing countries.

I would be remiss if I did not take this opportunity to reiterate the critical need for a dedicated LOSS AND DAMAGE financing facility. At COP27, we need to move the "Glasgow Dialogue on Funding Arrangements for Loss and Damage" from conversation to formal negotiation. The IPCC WG II report is very clear that there are already impacts from climate change that vulnerable countries such as ours cannot adapt to. We cannot ignore this issue, so neither should the agenda of these talks.

Ladies and gentlemen - for our exceptionally vulnerable small islands, adequate and ACCESSIBLE finance to adapt to the crushing effects of climate change and build resilience - in the form of grants and innovative measures - is the only way forward. At COP27 we must commit to adaptation finance that will safeguard the future for SIDS.

Thank you.