

Remarks by World Bank Group President David Malpass at the Climate Adaptation Summit (CAS)

January 25, 2021

Thank you, Prime Minister Rutte, Secretaries-General, Your Excellencies.

The World Bank recognizes and appreciates the Netherlands' leadership and expertise on adaptation. I've previously described our broader efforts on climate finance, where the World Bank Group is the largest multilateral funder, is at record funding levels, and is committed to increasing further.

I'll focus today on our action on adaptation, which is a core activity in the World Bank Group's development activities: our financing for adaptation increased from 40% of climate finance in 2016 to over 50% in 2020, and we have committed to making it half of our total climate finance for the next five years.

I'd like to give some examples of tangible outcomes.

In six West African countries, we are working to protect against coastal erosion, restore wetlands and mangroves, and build seawalls and dikes: in Niger, we are working to improve the management of agricultural lands and increase crop yields; in Mozambique, we are building resilient roads and transport links in response to recent devastating cyclones. This is critical so that people can access health services and farmers can get crops to market. And in 11 countries across Africa's drylands, the World Bank Group plans to invest over \$5 billion over the next five years to improve livelihoods and restore degradation. This investment is a major contribution to the Great Green Wall.

In small island states across the Caribbean, Pacific and Africa, we support Risk Management Readiness Operations with Deferred Draw-Down Options. These help countries build institutions and strategies to handle national emergencies caused by natural disasters and to access instant funding when disasters strike.

Beyond providing direct finance, we are taking steps to strengthen resilience in our projects. We are boosting capacity to respond to shocks by investing in better social protection systems; weather observation systems; and early warning and evacuation systems.

Our goal is to help keep communities safe and help them develop in ways that are resilient during climate change. We look forward to working closely with all of you.

Thank you.