The United Nations Economic and Social Commission for Western Asia (ESCWA)

#### Multi-Stakeholder Platform for Protecting Biodiversity

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"Renewable Energy: Bridging the Biodiversity Financing Gap"

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## Financing Biodiversity

- Lack of financial resources is one of the major reasons for biodiversity degradation.
- Around \$950 billion per year is required to restore and safeguard endangered ecosystems on earth
- The actual expenditure on biodiversity conservation is only an average of \$121 billion annually.
- Subsidies harmful to biodiversity worldwide are estimated to be between US \$500 to 800 billion.

## Financing Biodiversity

- Liquidity is not the only solution.
- Avoid future expenditures through strategic biodiversity investments and policy changes.
- Deliver better conservation through improved effectiveness, efficiency, and synergies.
- Generate revenues targeted towards biodiversity;
- Realign expenditures to reduce negative impacts and improve positive outcomes.

#### RE Based Finance Solutions

- The focus is on solutions based on RE sector, why?
- RE based solutions serve all finance solutions categories
- Avoid future expenditure Deliver Better conservation Generate revenues - realign Expenditures.
- Thy are triple win solutions:
  - Protecting Biodiversity.
  - Mitigating Climate change.
  - Promoting Gender equality.

#### Path to Renewable Energy

- Top priority to the country's sustainable goals.
- Egypt plans to increase the share of RE to 42% by 2035.
- Significant progress in achieving energy transformation.
- More progress is needed in the promotion of small-scale renewable energy applications/technologies.
- Multiple environmental, social, and economic benefits.

### Case study: Migratory Soaring Birds

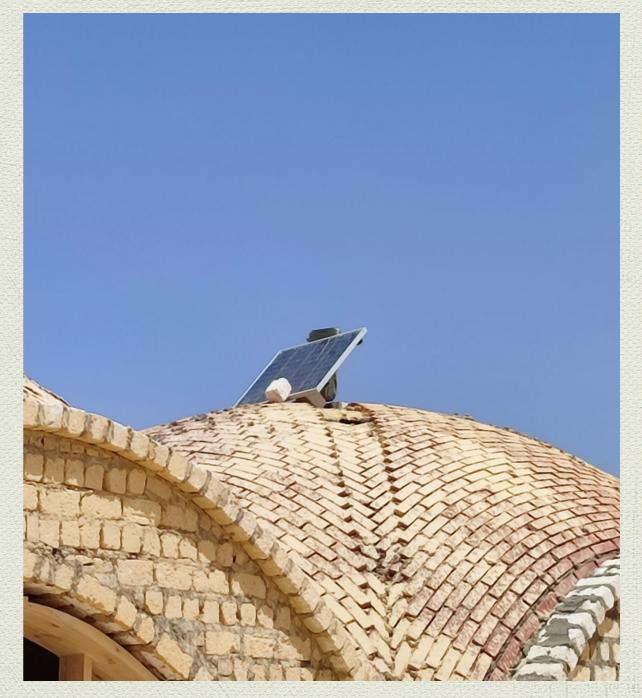
- Egypt important flyway for Migratory Soaring Birds (MSB).
- Potential conflict between Wind farms
  & MSB.
- Implementing a RADAR-assisted Shutdown on Demand (SOD).
- **EUR 1000/MW/year** favors MSB conservation by private sector wind farms.
- Additional \$12 million being spent to support biodiversity conservation in the last 5 years.



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#### Case study: Green Energy Community

- Promoting small-scale rooftop solar systems for local communities inside three PA.
- Creating an Artificial Intelligencebased mobile application to assist users in different aspects including installation, monitoring, and maintenance.
- Reduce pressure on natural resources, create jobs, improve livelihoods for women, youth and people in communities, and promote entrepreneurship.



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# Thank you