

*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.**
- ◆ They 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 Intelligence-based 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