

Towards COP27: Arab Regional Forum on Climate Initiatives to Finance Climate Action and the SDGs
Project Fact Sheet

Blue Economy Principles for Improved Touristic Competitiveness, Livelihoods of the Fishermen Community, Industrial Development and Monitoring Indicators of Pollution Control and Climate Change in the Jordanian Sector of the Gulf of Aqaba, Red Sea

JORDAN

Climate finance purpose
Co-Benefits
Sector
Water
Geographic coverage
Sub-national
Aqaba
Description
<p>Jordan updated its NDCs and duplicated its ambitious to reduce its GHGs by 31% until 2030 which will be unconditionally fulfilled at 5% by the Country’s own means compared to a business-as-usual scenario level, the remaining 26% is conditional and subject to availability of international financial support. Aqaba is strategically positioned to contribute to GHGs emissions reduction both through adaptation and mitigation. This project seeks to make improvements to the Gulf of Aqaba and Aqaba Special Economic Zone through an increase in green tourism, improvements in the livelihoods of the fishing community, industrial improvements, green transportation and better monitoring of marine and climate indicators.</p> <p>On the adaptation side, the proposed project intervention will focus on providing alternative livelihoods for fishermen, enhancing industrial development through renewable energy and energy efficiency in industry, improving catch value and marketability and fostering wastewater treatment using innovative technology for more effective exploitation of space and reuse.</p> <p>On the mitigation side, the project intervention will focus on improving industrial energy efficiency and renewable energy sources and on introducing innovative desalination technologies.</p> <p>In terms of co-benefit the project will focus on improving data management and accessibility by incorporating all coastal monitoring activities in one web base accessible National Monitoring Program, providing sufficient training on measurement of climate change indicators such as Alkalinity and High-Resolution pH and enhancing monitoring concerning pollution indicators from desalination and wastewater treatment.</p>
Beneficiaries
Beneficiaries of this project include fishermen, investors, citizens and local community, NGOs, and educational organizations.
Climate rationale
There is a high risk that developing tourism in Aqaba and enhancing its industrial development will lead to a greater concentration of activity and associated pollution. This could further increase the climate sensitivity of marine and coastal ecosystems. Degradation and/or higher sensitivity of these systems may have damaging effects on economic activity in Aqaba and the livelihoods of inhabitants, as fishing and tourism would see their resources deteriorating and natural buffers would no longer function to protect coastal infrastructure from physical damages. To achieve adaptation benefits, it is key to develop a specific vulnerability and risk assessment and to monitor climate sensitivity of key assets and ecosystems to ensure that they are not compromised by short- and medium-term industrial development and that their long-term resilience is sustained.

Expected outcomes	
<ul style="list-style-type: none"> Supporting the livelihoods of the local communities and fostering industrial development - <i>to be achieved through improved capacity for realization of the NDCs Goals, and aligned Paris Agreement on both resilience adaptation of impact of climate change</i> Reducing GHG emission through mitigation actions invested in EE and the use of green technology in different action over development sectors Improving Aqaba's competitiveness as a tourist attraction and the livelihoods of local communities Enhancing industrial development Improving monitoring for climate change indicators and pollution control Increasing long term local employment 	
GHG reduction target	
<p>Emissions savings from the enhancement of industrial development over an operational timescale of 10-40 years will be dependent on how quickly the renewable energy sources will be implemented, and whether it will negate all scope 1 emissions that would be produced as a result of industrial development.</p> <p>Likewise, emissions savings from energy efficiency measures will be dependent on the extent to which they are implemented within the building.</p>	
Project implementation period	
Planned end date: 31/12/2025	
Total Project Cost	
Amount in National Currency: JOD 11,316,016	
Amount in US\$ equivalent (per 1 August 2022 exchange rate): USD 15,960,080	
Financing requirement	
Amount in National Currency: JOD 10,261,491	
Amount in US\$ equivalent (per 1 August 2022 exchange rate): USD 14,472,780	
Expected Tenor / Duration of financing: one year	
Project Status: Pre-feasibility	
Contractual Structure: Time-bound concession	
Project proponents	
Lead Organisation: Aqaba Special Economic Zone Authority (ASEZA)	
Contact persons	
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Emblem/ Photo, chart or another visual asset	
	