



## 2<sup>nd</sup> Thematic Session on the Global Compact for Migration

Addressing drivers of migration, including adverse effects of climate change, natural disasters and human-made crises, through protection and assistance, sustainable development, poverty eradication, conflict prevention and resolution

May 22-23

### Intervention by the UNITED ARAB EMIRATES

#### Panel 3: Adverse effects of climate change and natural disasters as drivers of migration

The United Arab Emirates would like to highlight **2 key interventions** from our experience and thinking that we believe would be highly relevant for the Global Compact for Migration.

1. **renewable energy deployment** – both domestically and internationally
2. **forecast-based financing**.

Renewables now make economic and business sense in countries around the world. In the UAE, through sustained public investment in human and regulatory capacity and R&D, we last year brought the cost of solar below any that of other fuel type – and this is the heart of the hydrocarbon industry. We are currently adding more than 2000 megawatts of solar capacity, up from a couple hundred today.

Nevertheless, **concessional finance is often needed to kickstart local industries** that don't have experience with renewables. The UAE's development assistance is therefore **leveraging public funds to take renewables to the point of commercial viability in developing countries**. Our assistance for renewable energy projects is now approaching \$1 billion since 2013. Our initiatives are guided by the belief that clean energy fosters sustainable economic growth, providing jobs, livelihoods and lower energy costs for businesses and consumers. We have recently launched a \$50 million grant fund for renewable energy projects in Caribbean island countries. Recent projects also include solar arrays in Mauritania and generation assets in 11 Pacific countries, from the first wind farm in Samoa to the largest-ever solar farm in Solomon Islands, co-financed with New Zealand.

Moving on to **our recommendation**: the UAE believes that **forecast-based financing** could prove to be an interesting new way to **enhance disaster risk reduction** and preparedness and thereby **reduce the number of people forced to migrate**. As an effective tool piloted by the IFRC in a diverse of countries, we recommend it to be considered in the context of the GCM. The idea behind forecast-based financing is for national governments to establish credible scientific thresholds for disaster prediction. Once these thresholds are crossed, funding would be mobilized and dispersed before disaster strikes in order to build resilience, enhance preparedness and response and reduce risks. This would be a departure from current practice, which is largely focused on response to crises after they have already happened. We now have early warning tools and mechanisms informed by science that make forecasting much more reliable than ever before, opening up a window of opportunity to scale up preparedness and release funds specifically targeted for preparatory actions.

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