

COP28 Official Side Event Advancing Sustainable Forest Management: Financing Mechanisms for Carbon and Biodiversity

Synergy of adaptation and mitigation of forests against climate change through sustainable forest management

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Mitigation

According to the IPCC Special Report on Climate Change and Land, activities in the agriculture, forestry, and other land use sector (AFOLU) account for 23 percent of total net anthropogenic emissions of greenhouse gases.

The IPCC identifies REDD+ as the activity with the largest potential for reducing AFOLU emissions.

From UNFCCC Web site

Concept of Emission Reduction in REDD+



Research and Development



- The basic concept of REDD-plus is to provide economic incentives such as funding or credits to developing countries for REDD activities and "plus" activities.
- To quantify reductions in CO₂ emissions due to REDD-plus activities, compared with the case where no REDD-plus activities are undertaken, a reference emission level and a reference level have been established.

What is JCM ?



JCM(Joint Crediting Mechanism), a pioneering mechanism under Article 6, Implements mitigation actions, and contributes to the sustainable development in Partner countries.



Structure of the JCM





JCM and REDD+

- $ightarrow \mathbf{R}$ EDD+ is one of the potential sector of the JCM.
- ➤ Japan contributes to reduce deforestation and forest degradation in the Partner Countries, through JCM-REDD+ projects.
- The credits are generated through Measurement, Reporting and Verification(MRV) of the GHG emission reductions or removals achieved by the projects.

➤Credits will be shared depending on the contribution.



Even if all grey public finance flows were redirected to green, finance totals would still fall woefully short of the total finance needed to protect forests.



Forest Declaration Assessment. (2022) Theme 3. Finance for forests.

Adaptation

Increase in landslides and storm surge damage due to climate change

"It is **unequivocal** that human influence has warmed the atmosphere, ocean and land."(IPCC AR6)

Increasing intensity and frequency of torrential rains, very low pressure cyclones, and typhoons due to the manifestation of extreme phenomena

Effective countermeasures against slope hazards and storm surge damage are a common global challenge

Recent **unregulated** land use changes in mountainous and coastal areas have caused serious damage







Necessity of disaster prevention and mitigation by utilizing the functions of forests

During the period of economic growth, traditional land use rules were neglected and land use was **expanded** to areas with high disaster risk, resulting in more frequent disasters

Early introduction of erosion control technology and conservation measures to prevent and mitigate storm surge damage will be **cost effective** in terms of investment in the future.



Only a few international projects on disaster prevention and mitigation utilizing forest functions

World Bank

2001-2021						l	Init: USD million
All contracts	Amount	Forest	Amount	Disaster	Amount	Forest + Disaster	Amount
1. China	50,119.3	1. Russia	78.8	1. Bangladesh	409.6		n/a
2. India	28,817.8	2. Internat. Org.	56.1	2. India	26 <mark>2</mark> .4		n/a
3. Brazil	11,149.6	3. Congo Dem.	46.9	3. Viet Nam	12 <mark>4</mark> .9	No contract	n/a
4. International Organization	8,758.8	4. Uruguay	40.0	4. China	74.4		n/a
5. Turkey	7,326.7	5. Argentina	37.7	5. Cambodia	71.0		n/a

Source: World Bank, 2022 [1]. Author's calculation. Period: 2001-2021. As of March 2022.

[1] https://finances.worldbank.org/Procurement/Major-Contract-Awards-Prior-reviewed-since-FY-2001/4bhp-2q7b

Asian Development Bank (ADB)

2017-2022 Unit:									
All contracts	Amount	Forest	Amount	Disaster	Amount	Forest + Disas	ter	Amount	
1. India	15,035.9	1. China	71.6	1. Indonesia	1,000.0	1. UK			0.1
2. China	12,353.6	2. Philippines	15.4	2. Philippines	500.7	2. Mongolia			0.1
3. Philippines	9,181.4	3. Indonesia	12.6	3. Nepal	124.9				
4. Indonesia	8,936.0	4. Pakistan	8.6	4. Pakistan	80.7				
5. Pakistan	6,035.2	5. Mongolia	3.6	5. Tonga	24.1				

Source: ADB, 2022 [1]. Author's calculation. Period: 2017-2022. Based on contract amounts.

[1] Operational Procurement Database 2017-2022. https://data.adb.org/dataset/operational-procurement-database



Synergy of adaptation and mitigation of forests

- Expect projects to contribute to adaptation and mitigation measures, given the limited amount of funds that can be spent on forest conservation
- One way is to utilize REDD+ credits
- However, it is difficult to create synergies between adaptation and mitigation
- Adaptation requires afforestation and conservation in areas with high disaster risk
- REDD+ projects should avoid implementation in areas with high disaster risk







Concluding remarks

- Start with what we can do.
- Mangrove plantations are **relatively low-risk** and synergistic
- Proper land use management, including afforestation, can lead to synergies in mitigation and adaptation, as well as **national development**.
- Additional risks associated with climate change, however, need to be taken into account.



Thank you for your attention

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