



Press Release:

Cambodia Climate Change Financing Framework Consultation Workshop

A consultation workshop on the Climate Change Financing Framework was organized by Climate Change Department of Ministry of Environment on 28 January 2014 at Intercontinental Hotel in Phnom Penh. Following the launch of Cambodia Climate Change Strategic Plan (CCCSP, 2014-2023), Cambodia needs to establish reliable, transparent and attractive financing mechanisms to effectively implement the Strategic Plan.

The financing framework includes an analysis of existing public spending on climate change, showing that about 7% of public expenditure in 2012 is directly related to Climate Change, and up to 46% have some degree of climate change relevance. Climate relevant expenditure is spread over a number of ministries and agencies, with the largest expenditures incurred by Ministry of Public Work and Transports, Ministry of Water Resources and Meteorology, and Ministry of Agriculture, Forestry and Fisheries.

The financing framework also provides an initial costing of the proposed climate change response for the period 2014-2018, based on Climate Change Actions Plans being developed in 10 priority ministries and agencies. The estimated cost of the response for the next five years is about USD1.2 Bn.

70 participants from Government, development partners and civil society organizations provided feedback on these findings, as well other recommendations of the financing framework, including climate change financing scenarios, and modalities to be put in place for the management of domestic and international climate finance.

If used strategically, climate finance could play a catalytic role to steer private and public investment towards climate-smart solutions, and help realize the vision of a climate-resilient, low-carbon society. Recommendations from the workshop will be considered by the National Climate Change Committee, prior to adoption of the final Climate Change Financing Framework.

