

29th September 2021

Climate risk and adaptation: Financing a climate resilient UK

Chaired by: **Ece Ozdemiroglu**, Adaptation Committee

Panellists:

- **David Style**, Climate Change Committee
- **Helen Avery**, Green Finance Institute
- **Sam Evans**, Greater Manchester Combined Authority
- **Robert Hall**, Federated Hermes

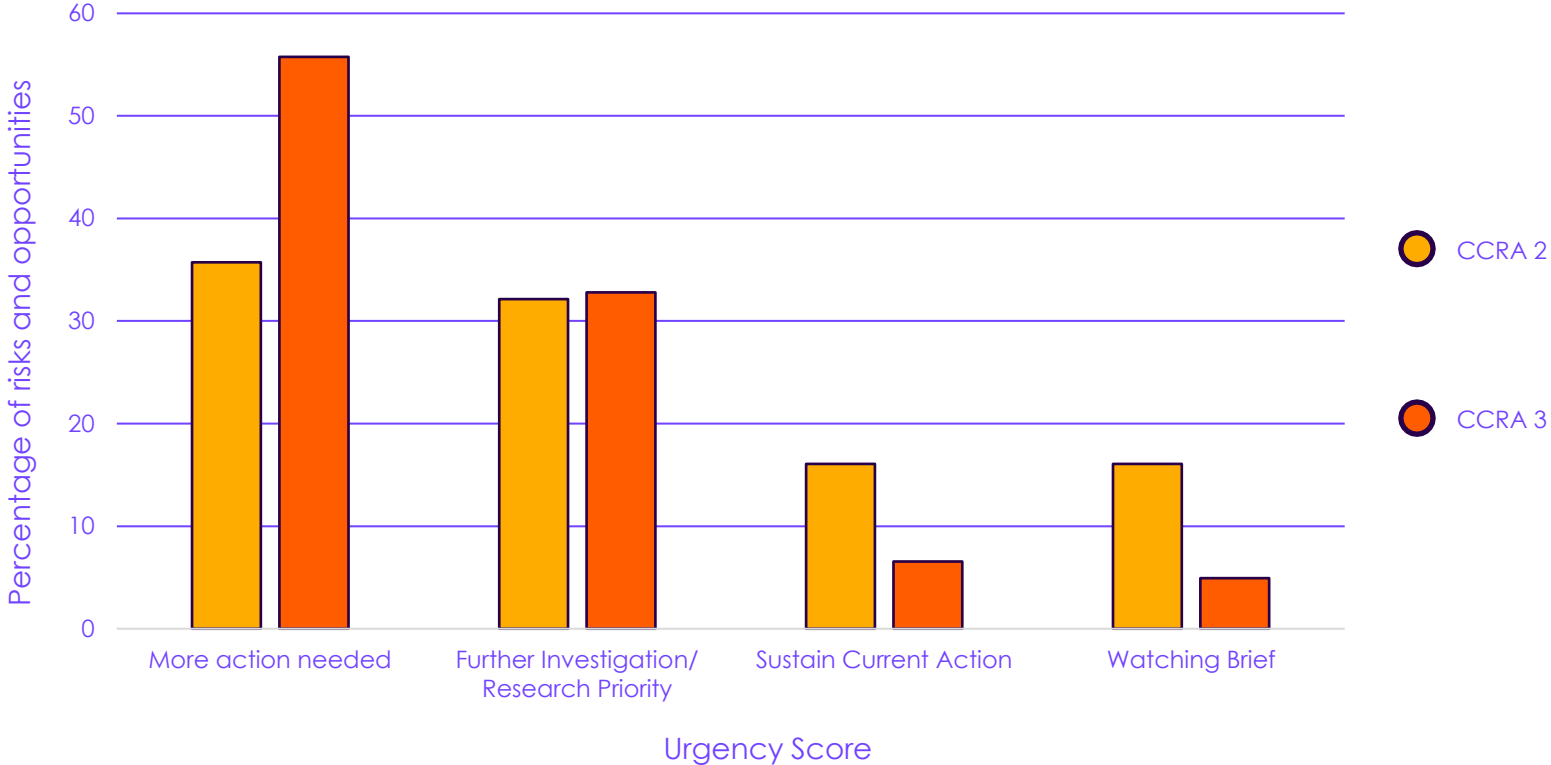
Climate risk and adaptation: Financing a climate resilient UK

CCC's Independent Assessment

David Style

Climate Change Committee secretariat

The level of urgency of adaptation has increased since 2017

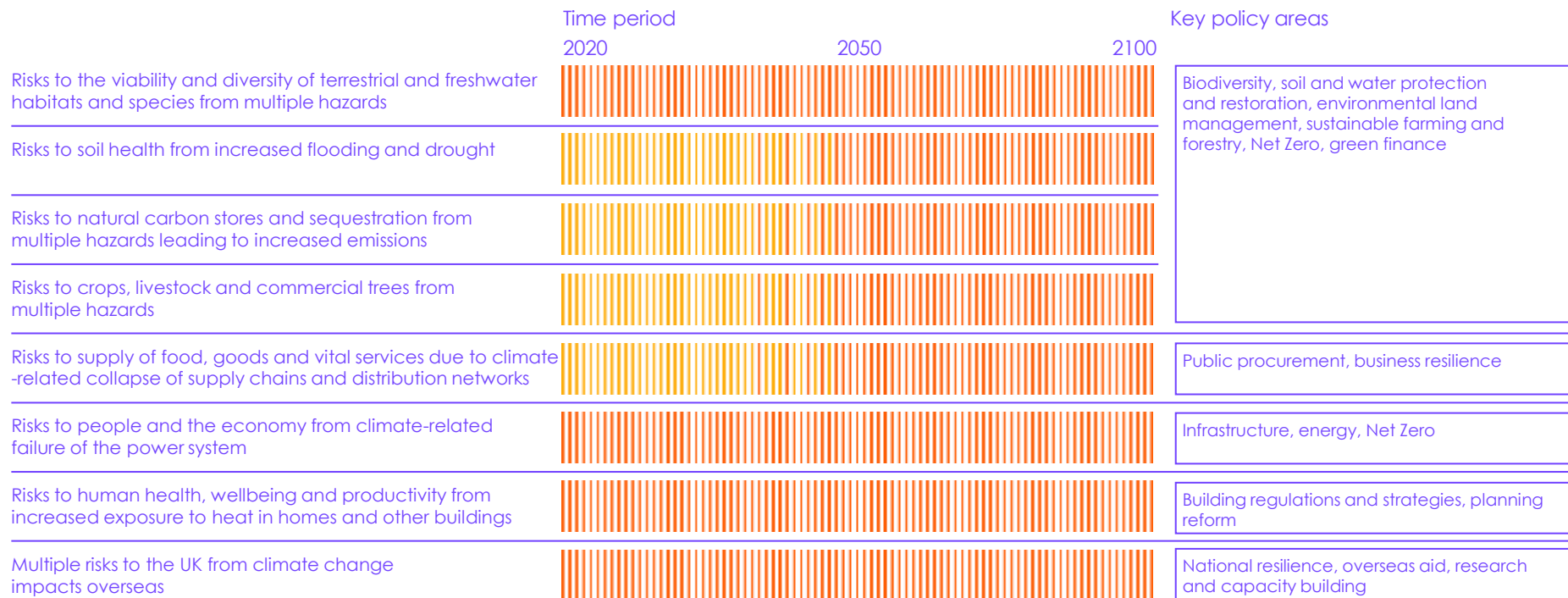


Source
CCC Analysis

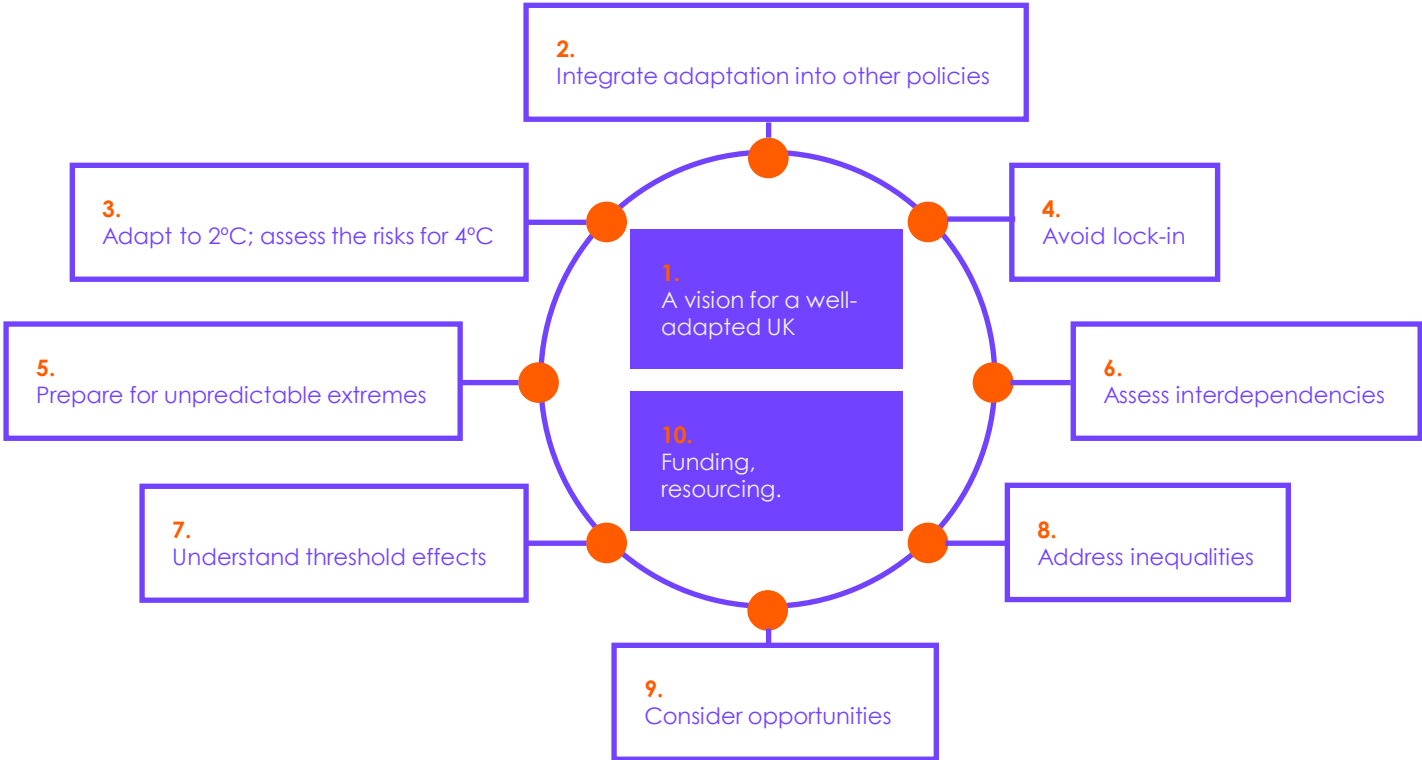
Committee's highest priorities for further adaptation in next two years

Magnitude of risk

 High  Medium



Principles for effective adaptation policy

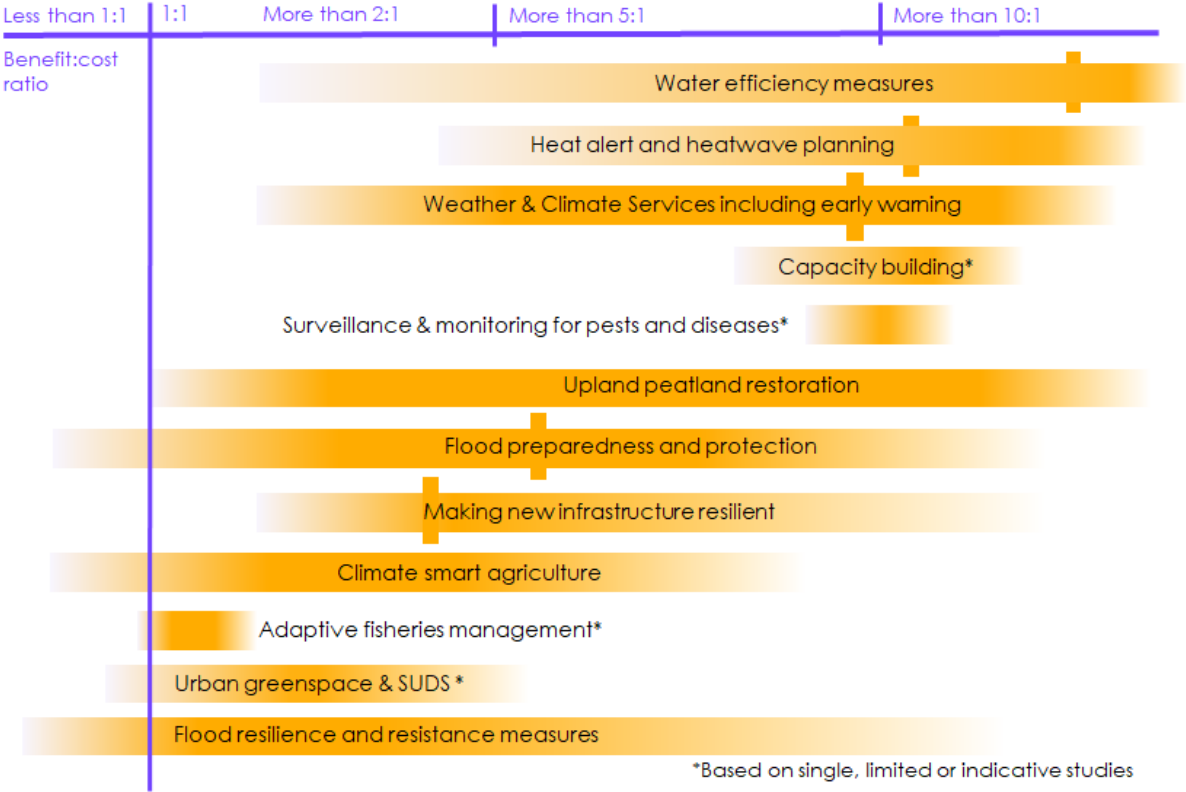


Funding of adaptation

- Sufficient funding and resourcing are a pre-requisite for effective adaptation.
- There are several financial barriers to taking action, varying by sector.
- New initiatives and financial products are helping to address some of the funding barriers, but they need to be scaled up to meet the extent of action required.
- Green finance offers the potential to fund adaptation actions with wide-ranging benefits across climate change mitigation, adaptation and biodiversity protection.
- Government has a primary role to play in helping to integrate adaptation and resilience into the financial system and existing economic plans.



The net benefits of adaptation are high



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