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



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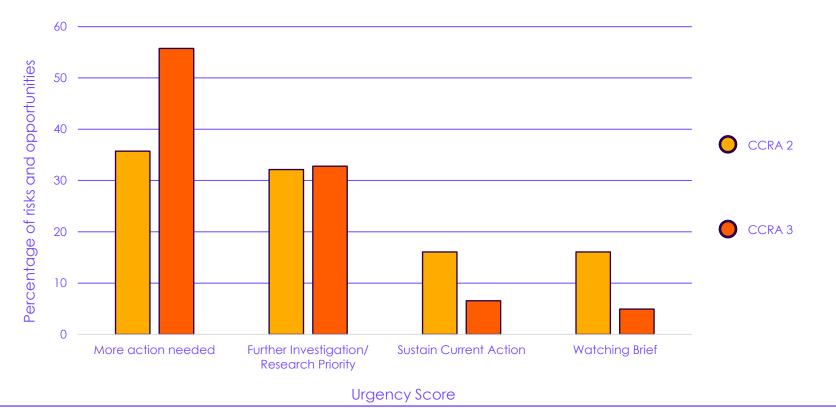
CCC's Independent Assessment

David Style

Climate Change Committee secretariat



The level of urgency of adaptation has increased since 2017





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

Magnitude of risk



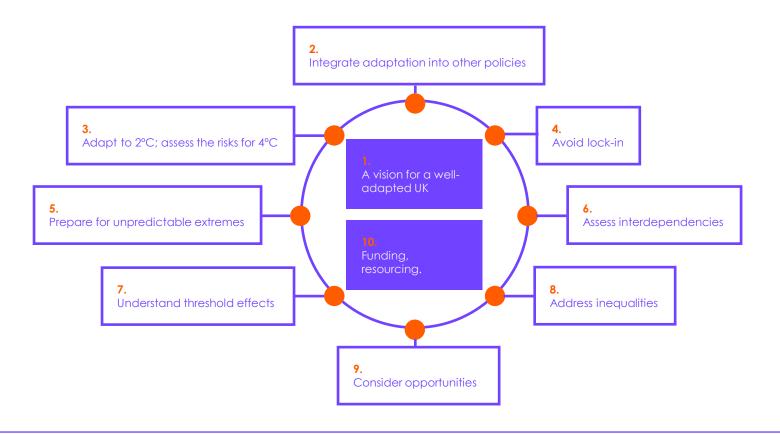
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Key policy areas Time period 2020 2050 2100 Risks to the viability and diversity of terrestrial and freshwater Biodiversity, soil and water protection habitats and species from multiple hazards and restoration, environmental land management, sustainable farming and forestry, Net Zero, green finance Risks to soil health from increased flooding and drought Risks to natural carbon stores and sequestration from multiple hazards leading to increased emissions Risks to crops, livestock and commercial trees from multiple hazards Risks to supply of food, goods and vital services due to climate Public procurement, business resilience -related collapse of supply chains and distribution networks Risks to people and the economy from climate-related Infrastructure, energy, Net Zero failure of the power system Risks to human health, wellbeing and productivity from Building regulations and strategies, planning increased exposure to heat in homes and other buildings reform Multiple risks to the UK from climate change National resilience, overseas aid, research impacts overseas and capacity building



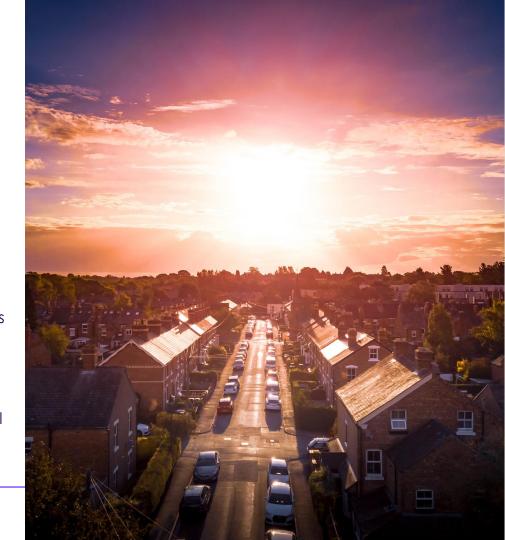
Principles for effective adaptation policy





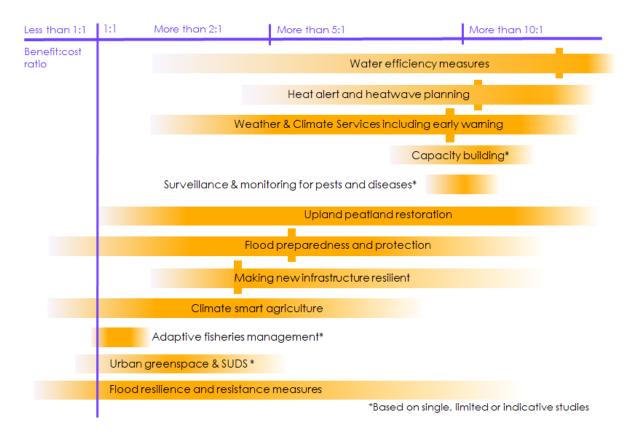
Funding of adaptation

- 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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