



## WEST AFRICAN ALLIANCE ON CARBON MARKETS AND CLIMATE FINANCE

As of: January 2022

The implementation of ambitious NDCs of West African countries faces a large funding gap. In 2017, 16 countries have formed the “West African Alliance on Carbon Markets and Climate Finance” to jointly tackle issues relating to accessing carbon markets and climate finance for NDC implementation. Building on the Alliance’s successful start, the project seeks to deepen sub-regional cooperation and enhance in-country readiness for Article 6 implementation. The member participation in international negotiations on Article 6 of the Paris Agreement ensures that African priorities are reflected in the design of the new carbon market approaches. Furthermore, the inception of carbon market projects is supported by a platform for networking between strategic partners (e.g. financiers, project developers). The development of institutionalized regional cooperation structures will increase awareness, transfer knowledge and stimulate replication in the region.

### State of implementation/results

- Four thematic working groups (carbon markets and pricing, transparency, climate finance and technology transfer) established and led by Alliance country members will continue to participate in international negotiation processes and identify relevant discussion topics and activities to complement the support provided by technical partners.
- After its first and successful roundtable organized in July 2020, the West and Eastern African Alliances on Carbon Markets and Climate Finance will hold on April 15th 2021 the 2nd round of this important dialogue platform. As first of its kind in Africa, the roundtable format between potential ITMO buyers (Klik Foundation, Japan Cooperative Mechanism-JCM, etc) and sellers (Alliance countries such as Ghana) represents an opportunity to share experiences about the key lessons learned, challenges and success factors

## PROJECT DATA

### Country/Countries:

Benin, Burkina Faso, Côte d'Ivoire (Elfenbeinküste), Gambia, Ghana, Guinea, Guinea-Bissau, Kap Verde, Liberia, Mali, Mauretanien, Niger, Nigeria, Senegal, Sierra Leone, Togo

### Implementing organisation:

West African Development Bank

### Political partner(s):

- Diverse climate change relevant institutions in the respective partner countries/Diverse klimarelevante Institutionen in den entsprechenden Partnerländern

### BMU grant:

€ 2,798,580

### Duration:

08/2020 till 01/2024

### Website(s):

<http://westafricaclimatealliance.org>





gathered from the existing experiences of setting up bilateral agreement between purchasing actors from private sectors and African countries taking into consideration the current challenges in terms of using carbon market towards the NDC implementation.

- One of the main objectives of the Alliance is to create in each alliance country, a national platform for practitioners. This national platform will be the framework for continuous consultation and capacity building on Article 6 and its related issues.
- One of the main achievements of the Alliance constitutes the dedicated and strategic work performed by the Alliance team to get one decisive final ratification letter for the Doha Amendment before the closing date of October 2nd 2020.
- The West African Alliance on Carbon Market (WAA) is working with the Catalyst Climate Action Group to enhance the access to climate finance. The WAA and Action Group have established a permanent discussion meeting with the view of defining the appropriate partnership setting including a joint event during the CoP26.

