



UN-OHRLLS

Statement by

Ms. Rabab Fatima

Under-Secretary-General and High Representative
for Least Developed Countries, Landlocked Developing
Countries and Small Island Developing States

COP29 Side Event

“Strengthening Partnerships for Climate Finance in SIDS in
Small Island Developing States”

12 November 2024, 11:45 – 13:00

SDG Pavilion

[Video message]

Excellencies,

Distinguished Delegates,

I thank the Co-chairs of the Steering Committee on Partnerships for SIDS and UN-DESA for co-organizing today's event with us.

My Office is pleased to collaborate with you in advancing the crucial work of the SIDS Partnership Framework.

Today, SIDS stand at a crossroad.

Climate-related disasters have drained island economies,

Every year, as emissions continue to rise, we edge closer to the critical 1.5 °C threshold, a tipping point that would bring catastrophic consequences not only for SIDS but for the entire world.

Despite the urgent need for climate action, SIDS continue to face systemic barriers to accessing climate finance.

Their lack of capacities, combined with middle-income status classifications, often make concessional financing inaccessible. This underscores the urgent need for a reformed international financial architecture that addresses these structural barriers.

The Antigua & Barbuda Agenda for SIDS (ABAS) provides a transformative path forward.

Allow me to share a few specific thoughts in this regard:

First – To unlock climate financing for SIDS, we need financing models that blend public, private, and philanthropic funds.

Such mechanisms can lower the risk for private investors, making projects in SIDS more viable and attractive.

Second – Creating innovative instruments tailored specifically for SIDS could open new financing pathways and attract green investment.

The SIDS Global Business Network (SIDS-GBN), spearheaded by OHRLLS, is poised to play a key role here by facilitating Public-Private Partnerships and sharing best practices across sectors.

This May, the SIDS-GBN Forum 2024 was held on the margins of the SIDS4 Conference, bringing together business and investment leaders to support the new SIDS agenda.

The Forum's recommendations focus particularly on building green economies and attracting financing into businesses in SIDS.

Looking ahead to the upcoming 2026 SIDS-GBN Forum, we anticipate advancing these efforts towards tangible results.

As we advance, we highly value the collaborative role of the Steering Committee in fostering inclusive, cross-sectoral engagement to achieve our shared goals. We count on their continued support and leadership.

Together, let us turn our ambitions into action and secure the climate financing that SIDS urgently need.

Let me rest it here. I wish you a very productive meeting.

I thank you.