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Climate Finance Strategies and Private Sector Financing for NDC Action

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Four ways Jamaica is boosting private sector engagement in climate action

1. Understanding the challenges and barriers
   - Lack of financial capacity
   - Lack of awareness
   - Policy and regulation
   - Lack of technical capacity

2. Building capacity to access climate finance
   - Training selected private sector entities to transform project ideas into bankable projects
Four ways Jamaica is boosting private sector engagement in climate action

• 3. Increasing capability to directly access multilateral climate funds
  - Investigate the most appropriate candidates for accreditation in the region and undertake a gap assessment to identify at least two entities who can meet the GCF accreditation requirements

• 4. Following a plan
  - In March 2019, a regional scoping study was undertaken, targeting five Caribbean countries – Barbados, Belize, Jamaica, St. Lucia and Trinidad and Tobago, and to identify the barriers to climate investment faced by the private sector. This study will inform the draft regional action plan outlining the priority initiatives to overcome the barriers identified. From this, many capacity development interventions will be formulated for implementation.
Thank you

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