

Side event of COP27

A framework for measuring and evaluating adaptation to climate change for food systems: perspectives for finance in the public and private sectors

12th November 2022, 13.00-14.30hrs (EEST), at the Morocco Pavilion (Blue Zone)

Overview:

Adaptation seeks to reduce the risks posed by climate changes, and to benefit from any associated opportunities where possible. Effective adaptation assessment frameworks and metrics are essential for tracking and assessing climate change adaptation actions and progress. If used properly, adaptation metrics can enhance our understanding of what works, why, and under which circumstances, to guide future adaptation efforts. Members of both the public and private sectors are increasingly being asked, or required, to report on indicators and metrics that relate to the impact of their investments on climate change adaptation within their programmes, projects, or products. The Paris Agreement invites Parties to report on progress towards the global goal on adaptation (GGA), through the Global Stocktake (GST) process. While adaptation reporting is not mandatory under a common global framework, several Governments have started to include adaptation-focused metrics in National Adaptation Plans (NAPs) and in the revised Nationally Determined Contributions (NDC). These metrics are aimed to track progress on implementing adaptation actions and to evaluate their effectiveness in managing climate risks. While adaptation metrics have yet to be tested at national scales, they represent a promising opportunity to ramp up adaptation finance and guide adaptation actions on the ground.

In addition to national reporting, business focused taxonomies have emerged. They are classification systems for the categorization of green business activities, defining legal and environmental objectives for corporate and financial actors. The European Union (EU) Taxonomy is widely regarded as the most developed system for sustainable finance. The Taxonomy has six pillars within which activities are screened to determine whether they substantially contribute, do no significant harm, and comply with the minimum safeguards of the environmental objectives of the EU taxonomy. Though adaptation is one such pillar, guidance on identifying and measuring adaptation metrics within food systems is limited.

In concurrence, independent organisations such as Race to Resilience, IRIS+, HIPS0 and Global Innovation Fund are establishing important research and frameworks regarding adaptation metrics. These metrics are generally complex to define, and this is particularly the case for food systems in emerging countries, which tend to be characterized by value chains sourced from a large number of smallholder farmers in environments with limited systematic data available. As a result, for organisations and governments to contribute or comply with such reporting, specialist understanding of how to identify, measure and track such metrics is needed. Often, capacity in this area is lacking, creating significant challenges in monitoring and reporting. In addition, the transaction costs of obtaining the necessary data is high, a lack of common definitions and standards for metrics hinders effective comparisons, and, conceptual and practical difficulties exist in developing composite, aggregable metrics that can support cross-sectoral, national, or global overviews.

To respond to this, the International Platform on Adaptation Metrics (IPAM) was created as a global initiative to create synergies, and to advance science, technologies, and practice on this topic.

This event will consider such challenges, present metrics development approaches, approaches to map, evaluate and use adaptation metrics including IPAM's Adaptation Metrics Mapping Evaluation (AMME) Framework, projects being developed (AAA/CGIAR), and then discuss with panellists the current state of tracking and reporting metrics, where it needs to get to, and how we can get there.

Objectives of the session:

- Take stock of key bottlenecks that public and private sector actors face in developing and using adaptation metrics.
- Consider approaches to map, evaluate, develop, use adaptation metrics
- Set out the basis for a roadmap to overcome such bottlenecks, and to measure and evaluate adaptation to climate change in food systems more effectively

Participants:

Key speakers:

Karl Schultz, IPAM

Rebecca Mincy, Acumen

Moderator:

Daniela Chiriac, CLIC & CPI

Panelists:

Chiara Trabacchi, BII

Tess Russo, Bill and Melinda Gates Foundation

Jean Pierre Elong Mbassi, UCLG Africa

Malle Fofana, Global Green Growth Initiative

Agenda:

When	What	Who
13:00-13:05	Welcoming remarks	Riad Balaghi, AAA Initiative
13:05-13:15	Presentation of the International Platform on Adaptation Metrics and AMME Framework Potential of the use of AMME framework in agriculture and translate it in M&E	Karl Schultz, IPAM
13:15-13:25	Keynote: Presentation on ARAF and metrics for sustainable investment	Rebecca Mincy, Acumen
13:30-14:25	Panel Discussion and Q&A: A roadmap towards the identification, implementation, and monitoring of adaptation metrics in the public and private finance sectors Perspectives from private investors (e.g. what is the way forward to integrate adaptation metrics in ESG/regulatory reporting) Perspectives from public actors (e.g. how metrics and tools can be used for bankable GCF proposals) How can private investors' reporting on adaptation feed into country level and NDC adaptation monitoring? Pain points for private actors in reporting on M&E metrics, what is needed to help, frameworks, tools	Panelists and Participants
14.25-14:30	Closing remarks	Daniela Chiriac

Organisation:

- Principal organisations: IPAM, AAA, CGIAR, CLIC
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