

Spotlight on success

HIGHLIGHTS FROM THE GREEN CITIES AND INFRASTRUCTURE PROGRAMME

GCIP's Climate Finance Workshops to help unlock funds for Ghana's green infrastructure

- On 27–29 November 2024, GCIP Ghana hosted a series of Climate Finance Workshops for major industry stakeholders.
- The workshops were attended by senior representatives of major public and private institutions, including the Bank of Ghana, Ecobank, the Ghana Association of Bankers and the Ministry of Finance.
- The workshops will help unlock climate finance flows for Ghana.



One hundred high-level stakeholders from 30 organisations participated in the workshops.

Facing rapid urbanisation and climate change, the Government of Ghana is looking to access climate finance to create resilient, prosperous and inclusive cities for its citizens. To support the government in this goal, the Green Cities and Infrastructure Programme (GCIP) is working with the Ministry of Finance's new Climate Finance Division to develop investible climate-resilient projects and better leverage climate finance and investments.

This intervention took a major step forward on 27–29 November 2024, when GCIP Ghana held a series of Climate Finance Workshops for major industry stakeholders. The workshops were designed

to solicit feedback on critical topics – such as the application of credit enhancement options for project sponsors, strategies for re-packaging partially completed projects to attract climate finance, and the development of a green project facility in Ghana – and to inspire collaborative solutions to scale climate finance flows into the country.

Day 1 was opened by Magdalena Leisten Johansson, Infrastructure and Climate Finance Adviser at the UK Foreign, Commonwealth and Development Office. This was followed by in-depth explorations of climate finance by senior representatives of the public and private sectors.

The second day focused on increasing climate finance flows for green infrastructure into Ghana from international and domestic sources. Participants discussed the international climate finance landscape, including the options available for domestic financiers to tap into the climate finance funding ecosystem as well as best practices for securing project funding from international financiers. Day 3 centred on the Ghana Green Infrastructure Project Preparation Facility, a new initiative of the Government of Ghana to support the development of investment-ready green infrastructure projects throughout the country.

Over the three days, a combined total of 100 high-level stakeholders from 30 organisations participated in the workshops. These included government agencies such as the Ministry of Finance, Ministry of Railways Development, Ministry of Works and Housing, Ministry of Finance and the Ministry of Environment, Science, Technology and Innovation; private financiers such as Ecobank Ghana, CalBank, Société Générale and Access Bank Ghana; regulators such as the Bank of Ghana; and other key stakeholders, including the Development Bank of Ghana, the Ghana Infrastructure Investment Fund and the Ghana Association of Bankers.

The Climate Finance Workshops were positively received by participants. By helping domestic financiers to identify and leverage climate finance, the workshops are expected to support an increase in climate finance flows for green infrastructure projects – funding resilient, prosperous and inclusive cities across Ghana.