NDB Side Event at COP30

Accelerating Adaptation Finance: Innovative Approaches to Scaling Resilience and Impact

Date: 14:00 - 15:00 November 11, 2025
Venue: MDB Joint Pavilion
Opening remarks: VP&CRO Dr. Rajiv Ranjan

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Distinguished speakers, honored guests, and colleagues, good afternoon. It is an honor for me to welcome you on behalf of the New Development Bank to the event. It is a privilege for NDB to gather the distinguished panelists and everyone who is present here. Together, we intend to discuss and seek solutions to accelerate adaptation finance and unlock transformative resilience.

As you may know, adaptation is not a new concept, but a core of human evolution. Throughout history, we have learnt to adapt, by changing, innovating and reshaping ways of life to meet new challenges, including those posed by the climate. In doing so, we have survived and developed, with key wisdom and strength of decision-making preserved to manage risks and create successive milestones.

Now, we are challenged by a new reality. Global warming is projected to overshoot 1.5°C, and climate tipping points are triggering cascading risks for billions. Coral reefs, ice sheets, and essential rainforests are shifting towards irreversible decline, threatening global food, water, and ecosystem security. The hard truth requires us to elevate adaptation to the next level. As climate changes faster and more acutely, we will need to further adapt.

The cost of inaction is substantial. Over 4 billion people were affected and nearly USD 3 trillion in economic losses were induced by climate disasters between 2000 and 2019[1]. Estimates show that up to 132 million people could fall into extreme poverty by 2030 due to climate change impacts. Moreover, floods, storms and heatwaves are increasingly straining infrastructure, such as those related to water management systems. Businesses face rising costs and revenue losses from damaged assets, higher operating expenses and supply chain disruptions. These impacts threaten to erase development progress, erode productivity, and stall growth for years ahead.

Despite such strong evidence, adaptation finance is not keeping pace. According to the Climate Policy Initiative, only USD 46 billion went to adaptation in developing regions in 2023, far short

[1] Data in the paragraph are sourced from Returns on Resilience: Investing in Adaptation to Drive Prosperity, Growth and Competitiveness, unless otherwise stated. Available at the link

of the USD 222 billion needed[2]. Adaptation projects face well-known barriers: bankability issues, hard-to-measure impacts, and localized solutions that defy standard approaches. Chronic underfunding means that every crisis could erode previous gains.

Yet adaptation is a strategic investment. Every resilient road, every climate-proofed school, and every early warning system could deliver tangible economic returns. The World Resources Institute finds that each dollar invested in climate adaptation yields over 10 dollars in benefits, with average annual economic returns of 20% to 27%[3]. In forestry and nature investments, in particular, annual returns can exceed 40%.

The good news is that we are witnessing local adaptation initiatives precipitate. Communities are increasingly applying traditional ecological knowledge to restore ecosystems as natural shields against floods. Local states are supporting new drought-resistant crops and efficient irrigation technologies to boost local economies. Cities are expanding with more designs of green space, ecological corridors, and sustainable drainage to address increasing urban flooding. Such initiatives could be scaled up with more adaptation finance made accessible and affordable, especially for developing countries.

Against this backdrop, today's event becomes even more pertinent. By convening crucial climate financiers, country representatives, as well as inspirational thinkers and advisors, we intend to provide a space for candid discussions and partnerships for solutions. In my view, there are three important questions:

- Can we better understand and identify local climate risks and vulnerabilities?
- Can we invest smarter and more innovatively using the finance available to accelerate adaptation?
- Can we ensure climate adaptation finance taps more effectively into opportunities to build resilience, including those offered by green technologies?

Distinguished guests and colleagues, NDB is committed to assisting countries in achieving their development priorities and climate ambitions. 2025 marks the 10th year of NDB's establishment. To date, the Bank has approved over 120 development projects with a total commitment of USD 40 billion. During 2022-2026, the Bank has set a 40% climate finance target to help mitigate and adapt to the impacts of climate change, and we are on track to deliver it. With our finance, we have conserved and restored waterbodies, built clean drinking water supply systems in drought-prone areas, and upgraded stormwater drainage to withstand flooding. We have also supported the integration of more engineering designs to build resilient roads against floods and landslides.

[2] Global Landscape of Climate Finance 2025, Climate Policy Initiative

[3] Strengthening the Investment Case for Climate Adaptation: A Triple Dividend Approach. The World Resource Institute, 2025.

This year at COP, we are expecting concrete ideas and actions. We look forward to listening to you all to inspire our joint way forward.

Thank you.