

Support for the German-Peruvian Climate Partnership and climate financing

CAPAC

Context

Peru is one of the countries most severely affected by climate change. In addition to this, the country has the second-largest area of Amazon rainforest in the world, has a great deal of biodiversity, and is therefore particularly significant in terms of climate action.

Four German and two Peruvian ministries therefore signed a Climate Partnership agreement in November 2022. It aims to promote the implementation of global climate goals (Paris Climate Agreement).

The key challenge for implementing ambitious adaptation and mitigation measures is to provide and deploy, in a targeted manner, sufficient financial means to enable specific measures.

Objective

Improved coordination and cooperation mechanisms and instruments are available to Peru in order to implement its Nationally Determined Contributions (NDC).

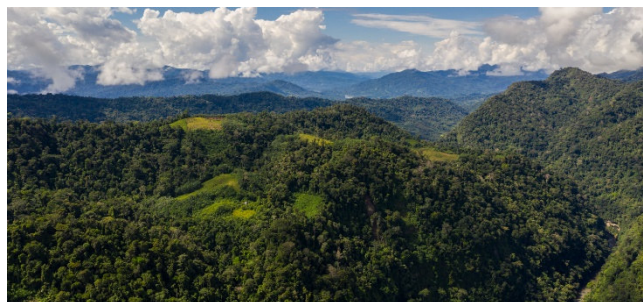
Approach

The project is part of the Climate Partnership secretariat, through which it supports the political dialogue between Peru and Germany, as well as exchange and cooperation between civil society, the private sector and academia, to protect the climate and biodiversity.

Project name	Coordination of the Peruvian-German Climate Alliance and Climate Finance (CAPAC)
Commissioned by	German Federal Ministry for Economic Cooperation and Development (BMZ)
Project country	Peru
Lead executing agency	Ministry of Environment (MINAM)
Duration	2024 – 2027

The project also advises the relevant sectoral ministries on how they can update, implement and monitor the adaptation and mitigation measures in their areas of responsibility while simultaneously supporting interministerial coordination.

Finally, the project improves cooperation between the Ministries of Environment and Finance as well as regulatory conditions to make available private and public funding for implementing mitigation and adaptation measures. It also advocates taking climate risks into consideration when making investment decisions.



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Coordination of the Peruvian-German Climate Alliance and
Climate Finance (CAPAC)
Av. Los Incas 172, Piso 6
San Isidro, Lima 15073 - Perú
E giz-peru@giz.de
I www.giz.de/peru

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Text

Miriam Velasco

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