

“The 2019 regional Ministerial Conferences on Green Economy” to kick off the world green economy roadshow

High-level forums in five regions globally set to scale up impact of successful evidence-based green economy solutions

DUBAI, DUBAI, UNITED ARAB EMIRATES, June 9, 2019 /EINPresswire.com/ -- The first of its kind, series of ‘Regional Ministerial Conferences on Green Economy’ is set to launch globally as a result of the success of the annual, since 2014, World Green Economy Summit model and a direct response to the requests of participating countries and institutional partners to bring green economy solutions closer to the regional contexts and to deepen the impact of transition to a green economy through scaling up and replication of successful practices at the regional level. The high-level forums in five regions globally will promote successful evidence-based green economy solutions that meet the needs of countries in implementing the UN Sustainable Development Agenda 2030.

The 2019 Regional Ministerial Conferences on Green Economy are organized by the World Green Economy Organization in close cooperation with the United Nations, as well as in partnership with a number of other key stakeholders. They will bring together high-level government officials, representatives of international organizations, including IFIs, foundations, as well as relevant private sector players and civil society actors from each respective region. The conferences will be held for the Asia Pacific Region - in Bangkok, Thailand; Africa – in Cairo, Egypt; Americas – in Fortaleza, Brazil; Middle East and North Africa (MENA) – in Manama, Bahrain; and Europe and the Commonwealth of Independent States – in Tashkent, Uzbekistan.

The Regional Ministerial Conferences on Green Economy are designed as an extension to the annual World Green Economy Summit. It aims to raise regional awareness by showcasing and scaling up the impact of successful evidence-based green economy solutions crafted and tested by countries in each respective region. The three thematic focus areas of the 2019 Regional Ministerial Conferences on Green Economy are improving regulatory and policy frameworks for a green economy, promoting innovative green investment through public-private partnerships, and advancing national-level capacity development for a holistic green action.

Transition to a green economy model requires enabling policy and legislative environment that would draw general economic activity to green sectors by creating attractive investment and business development opportunities. Enabling environment may comprise various elements including national legislative frameworks, policies, fiscal incentives and subsidies, as well as simplified access to international markets, and technical assistance.

Building on the specific examples of successful homegrown solutions, the Regional Ministerial Conferences on Green Economy will help explore the opportunities that exist nowadays in the regions in achieving impactful and noticeable transition to a green economy. The Regional Ministerial Conferences will focus on practical measures that countries can undertake in order to initiate and/or facilitate such transition.

The Regional Ministerial Conferences will explore innovation policy and measures in the regions based on specific examples of successful local solutions in eco-innovation in the corporate

private sector, as well as in the SME sector. They will aim to identify drivers for the widespread dissemination and adoption of new clean and green technologies, including through South-South and Triangular Cooperation, as well as review the barriers that impede region's eco-innovation, including lack of, or limited access to, relevant green finance instruments.

While green finance comprises a number of financial instruments, the transition towards a greener economy requires the investment of significant financial resources in "green" sectors. According to the study by the UN, the critical mass of annual investment necessary to support transition to a green economy during the 2010–2050 period should represent approximately 2% of the global GDP. These funding requirements significantly exceed what the public sector can offer, requiring systematic involvement from private sources of financing.

Effective policy interventions are required to reduce the risks perceived by financial institutions and other investors in funding green projects. The Regional Ministerial Conferences will examine examples of such effective aiming to identify key drivers for de-risking green investment, and to understand the obstacles that may prevent engagement of the private sector.

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