The 2022 United Nations Climate Change Conference (COP27) is the “implementation conference of the parties.” While financing is critical for scaling up implementation of climate investments, in the context of climate adaptation and resilience, it is equally important to ensure that such investments are effective. Adaptation investments are typically considered effective when they lead to decline in losses and damages from climate-related hazards and/or improvement in human and ecological wellbeing, despite changing climate hazards. But the extent of effectiveness depends on a range of context-specific factors adopted by the investment during its conceptualization, design and implementation. The factors may include, among others, the extent to which the investment is designed to deal with future climate risks; selection of a suite of structural, nature-based and nonstructural solutions over a single solution to build resilience; the relevance and adequacy of solutions being promoted; the attention to gender-responsive and equity considerations; and the adoption of a range of metrics to allow assessing effectiveness of the investment over space and time. It is important to identify and strengthen the enabling environment needed to pursue these factors, thereby contributing to scaling-up effective investments in climate adaptation and resilience.

Objectives: The session will initiate a dialogue to identify factors that are critical to ensure that investments in climate adaptation are effective in the longer-term, and discuss how such factors can be pursued during the conceptualization, design and implementation of adaptation investments.