

## CLIMATE CHANGE IN ASIA-PACIFIC FAST FACTS

- ADB's additional climate finance is new money and reflects the Bank's prioritization of climate change as a key development issue for the region. The 100% increase in financing for climate change will be funded from the merger of its concessional lending arm, the Asian Development Fund, with its Ordinary Capital Resources balance sheet announced in May 2015. The merger will boost ADB's total annual lending and grant approvals by 50% to as high as \$20 billion by 2017.
- The new financing target marks the first time ADB has adopted an explicit target for climate-related investment.
- Developed countries promised in 2010 to provide \$100 billion in new financing every year from 2020 onwards to help developing countries mitigate and cope with climate change. So far, only around a third of this is flowing.
- Asia-Pacific is highly susceptible to environmental shocks and disasters caused by natural hazards, and its many poor particularly so. In Asia-Pacific, 1.6 billion people still live on less than \$2 a day. More than 60% of the region's population works in agriculture, fisheries, and forestry, the sectors most at risk from climate change.
- Asia-Pacific is home to 552 million hungry people, two-thirds of the world's total, and climate change further threatens food security.
- Economic costs of climate change are high: ADB studies show that South Asia, for example, could lose 8.8% of its gross domestic product annually by 2100 if there is no action to stem climate change while Southeast Asia could forego 6.7% annually.
- Six of the 10 nations most vulnerable to climate change in 2013 are in Asia-Pacific (Philippines, Cambodia, India, Pakistan, Lao PDR, Viet Nam). Burgeoning cities such as Kolkata, Mumbai, Dhaka, Guangzhou, Ho Chi Minh City, Shanghai, Bangkok, Yangon, and Manila are among those most threatened by coastal flooding.
- Between 2005 and 2014, disasters (including non-climate-related disasters) have affected 1.4 billion people and caused 424,819 deaths. They caused \$722 billion in direct physical losses, 48% of the global total in that period and equivalent to \$198 million per day.
- On the other hand, developing Asia accounts for 33% of world energy demand and by 2035, this will increase to 41%.
- Asia-Pacific's share of worldwide energy-related carbon dioxide emissions more than doubled from 17% in 1990 to 37% in 2011 largely due to the swift growth of Asian cities. Without aggressive efforts to make growth less carbon-intensive, the share will be 46% by 2035.
- Since 2011, ADB has spent close to \$13 billion on climate change. In 2014, 77% of ADB's \$3.2 billion in spending was on mitigation, notably on promoting renewable energy, energy efficiency, and sustainable transport. The rest was invested in helping the region to adapt such as by strengthening coastal protection against floods, making infrastructure climate-resilient, and boosting disaster preparedness.