



UN 2023 Water Conference Side Event

Strengthening Climate Resilience through Expansion of Investment in the Water Sector

Thursday 23 March, 2023

Organized by:

Asia Water Council, UNDP, OECD, World Bank, IDB, ADB, GCF, K-water,
IWRA, GWP, Member States - Indonesia, Thailand, Lao PDR, Philippines

Background on the event (one paragraph)

To improve the contributions towards fulfilling climate resilience and to achieve SDG 6, the Asia Water Council (AWC) proposed an action plan together with the member states, international organizations, and funding agencies (MDBs) involving the sharing of best practices of water-related projects and plans by for the expansions of investment in the water sector. The event aimed to raise awareness of the importance of appropriately utilizing resources and draw attention to the impact of collaborative water-related projects.

Water Action Agenda (one paragraph, if possible, please include the link to your commitment in the Water Action Agenda database)

Strengthening Climate Resilience through Expansion of Investment in the Water Sector
#SDGAction50682

<https://sdgs.un.org/partnerships/strengthening-climate-resilience-through-expansion-investment-water-sector>

Given that responding to water-related issues is complex, challenging and requires collaborative action, AWC strives to act as a mediator between countries and international organizations in order to accelerate and facilitate the implementation of SDG6. This is carried out by initiating water-related projects, together with providing practical solutions, which can be attained through global cooperation. The participating member states and organizations' efforts on water-related projects as part of Water Action throughout the event are highlighted below:

- ADB plans to earmark 100 million dollars for the water sector in Asia over the next ten years; ADB is aiming to contribute 10 million dollars in 2023.
- The World Bank currently implements 147 water-related projects with 250 million dollars of funding worldwide, the most significant investment among MDBs.
- GCF supports member states through the creation of a program named Trans-WAPs (Transformational Water Asset Program for Water Reuse and Sanitation) and plans to disburse 227 million dollars towards the implementation of the program.
- IDB provides financing and diverse programs regarding empowerment and governance of the member states.
- AWC is a platform for global cooperation, representing stakeholders such as the government, the international community, private entities, and civil society in the water sector. AWC supports the Water Action that the stakeholders provide by identifying tangible solutions through its Water Projects with the aim of accelerating the progress towards the achievement of SDG6.

Key issues discussed

- Common efforts to strengthen climate resilience
 - Promoting cooperative projects is essential for strengthening climate resilience in the water sector in Asia. Showcasing the best practices of collaborative projects implemented with UNDP, OECD, and IWRA allowed the participants to formulate tangible ideas, which include
 - i) sharing best practices and knowledge,
 - ii) promoting regional cooperation,
 - iii) encouraging public-private partnerships, and
 - iv) developing financial mechanisms
- Measures to revitalize investment in Asia to solve the water challenges
 - Discovering new opportunities and innovative investments for practical water-related projects requires good governance, market research, stakeholder engagement, partnerships, and technologies. These approaches allow organizations and Asian countries to identify new opportunities, innovate and invest in the water sector, and contribute to achieving SDG6.

Key recommendations for action

- To empower the member states to be eligible for funding in order to take part in future initiatives together with funding agencies by providing investment guidelines for water-related projects supporting climate change adaptation and mitigation.
- To provide practical and pragmatic solutions with innovative ideas, such as cutting-edge technologies which can be transformed into practical projects in the member states
- To mobilize appropriate resources, including partners and funds, and match them to the needs of member states in order to support collaborative actions in improving climate resilience in member state countries.