Bangladesh Selected for Up to $30 Million in Climate Adaptation Funding

Md Hasanur Rahman Tanzir : Bangladesh has been selected by the Climate Investment Funds (CIF) to receive up to US$30 million in funding to strengthen its resilience to climate change. The funding will support efforts to reinforce coastal protection, restore mangrove forests and enhance the adaptive capacity of communities most vulnerable to climate risks.

The announcement was made by CIF on Thursday (November 12) on the sidelines of the United Nations Climate Change Conference (COP31) in Antalya, Türkiye.

Bangladesh is among five countries and one regional project selected in the first phase of CIF's new climate resilience programme, Accelerating Resilience Investments and Innovations for Sustainable Economies (ARISE).

Under the programme, each selected country will be able to develop an investment plan seeking up to US$30 million, while the regional project can seek up to US$40 million.

Besides Bangladesh, the first group of selected countries includes the Kyrgyz Republic, Haiti, Morocco and Sierra Leone. A regional initiative involving Malawi and Mozambique has also been selected.

According to CIF, it received more than US$700 million in potential investment proposals from different countries for the programme. Of these, 25 proposals were identified as investment-ready opportunities.

The proposed investments cover a wide range of sectors, including agriculture and food systems, water security,

infrastructure, energy, coastal protection, the blue economy, natural resources and social protection.

Speaking at an event during the climate conference on Thursday, Bangladesh's State Minister for Environment, Forest and Climate Change, Sheikh Faridul Islam, welcomed the country's selection as one of the first-phase partner countries under the CIF's ARISE programme.

He said that under the leadership of Prime Minister Tarique Rahman, the government's vision is to build a climate-resilient Bangladesh where economic development and environmental protection advance hand in hand.

Through the ARISE programme, Bangladesh aims to strengthen coastal defence systems, restore mangrove forests on a large scale and ensure adaptation investments for communities facing the greatest climate risks, he added.

CIF said the ARISE programme was launched at COP30 last year. Initially, Germany, Spain and Ireland pledged more than US$100 million to support the initiative.

The United Kingdom has also recently joined the programme. It has decided to contribute up to US$128 million over the coming years from funds recovered through investments under CIF's existing climate resilience programmes.

CIF Chief Executive Officer Tariye Gbadegesin said developing countries had submitted more than US$700 million in investment proposals focused on urgently protecting food systems, water resources, electricity supplies, forests and coastlines.

She said the selected countries would receive financial support with assistance from Germany, Spain and Ireland. The UK's new funding commitment would further strengthen efforts to advance climate resilience.

Gbadegesin added that CIF would continue mobilising additional

resources to support countries with projects that are ready for implementation.

Noel O’Brien, Director of Strategy and Partnerships in the Climate Change and Sustainable Development Department of the Asian Development Bank (ADB), said ARISE had created an important opportunity for climate-vulnerable countries across Asia and the Pacific.

Welcoming the selection of Bangladesh and the Kyrgyz Republic, he said ADB would work with the countries to develop long-term investment plans aimed at strengthening climate resilience.

Meanwhile, Germany’s Federal Minister for Economic Cooperation and Development, Reem Alabali Radovan, stressed the importance of integrating climate resilience into government planning and making infrastructure more capable of withstanding climate-related risks.

She said CIF financing had already helped strengthen the climate resilience of 65 million people.

She also emphasised the need for greater cooperation among multilateral development banks and efforts to attract private-sector investment to ensure long-term benefits.

According to CIF, the ARISE programme will strategically use concessional and low-interest financing to mobilise larger investments from both the public and private sectors.

The programme aims not only to address climate risks but also to protect livelihoods, strengthen the capacity of critical sectors and support sustainable long-term economic growth.