

# Developing-nation climate-adaptation cost to hit \$790B a year

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A pearl farm in French Polynesia, photographed March 10 2015, is among businesses facing uncertainties amid both climate change and the global response to it

Developing countries could face a bill of \$790 billion (741 billion euros) per year by 2050 for adapting to climate change, anti-poverty agency Oxfam said Wednesday.

Carbon-curbing pledges which form the cornerstone of a climate rescue pact to be sealed at a UN summit opening in Paris next week are insufficient, it said in a report.

Current commitments from some 170 nations put the world on track to warm by three degrees Celsius (5.4 degrees Fahrenheit) over mid-19th century levels—a full 1 C higher than the United Nations target.

Unless much more is done, developing nations will end up spending about 50 percent more on climate adaptation by mid-century than they would under a 2 C scenario, the report said.

"World leaders need to step up. We need further cuts to emissions and more climate funding," Oxfam Executive Director Winnie Byanyima said in a statement.

"The human cost of [climate change](#) must be central to discussions in Paris so we get a better climate deal for poor people," she said.

In addition to costly impacts like flooding, droughts and extreme weather, developing nations' economies stand to lose \$1.7 trillion annually by 2050 if warming breaches 3 C, the report says.

A key test for Paris will be to include a mechanism in the pact to periodically review and improve the pledges until the 2 C goal comes into view.



A solar array in Masdar City outside Abu Dhabi, photographed October 7 2015, is among the oil-rich emirate's efforts to focus on renewables

Countries do not agree how often reviews should be done, or whether there should be an obligation to automatically ramp up efforts.

Money will be a make-or-break issue at the talks. Rich nations have pledged to muster \$100 billion per year in financial support for poor countries from 2020.

A UN-commissioned estimate showed international climate finance amounted to \$62 billion in 2014.

Developing nations want assurances that the flow of funding will be reliable and recession-proof.

And they want assurances that money will go not only towards "mitigation" programmes allowing their shift away from climate-harming fossil fuels, but also for shoring up their defences against climate impacts—"adaptation" in [climate](#) jargon.

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