

Financial developments supporting sustainable cooling in the MENA region

Need and losses of climate change

3.7-4.7 trillion EUR annually

The sum that has to be mobilised and allocated to **climate action** and **climate-resilient** development according to the:

- **DECLARATION ON A GLOBAL CLIMATE FINANCE FRAMEWORK (COP28)**

The share of climate financing allocated to **MENA countries** from three major global climate funds in 2023.

- **GREEN CLIMATE FUND (GCF)**
- **GLOBAL ENVIRONMENT FACILITY (GEF)**
- **CLIMATE INVESTMENT FUNDS (CIF)**



23.18 billion EUR

The cumulative total that the **MENA region** received from three major global climate funds between 1992 and 2023.

- **GREEN CLIMATE FUND (GCF)**
- **THE GLOBAL ENVIRONMENT FACILITY (GEF)**
- **THE CLIMATE INVESTMENT FUNDS (CIF)**

6.6%



2.26 trillion EUR

The amount of the global **GDP** loss due to **decreased labour productivity** under **heat stress**.



Pledges, funds and opportunities for sustainable cooling

564 billion EUR
BY 2050

Projected size of the sustainable cooling market in developing economies by 2050.

7,217,827.35 EUR

Amount that **The Multilateral Fund for the Implementation of the Montreal Protocol** approved for **Kigali HFC** implementation plans, **energy efficiency** project in the **refrigeration and air conditioning** sector, **HCFC phase-out** management plans.



11 MENA COUNTRIES

Potential impact of sustainable cooling

949 billion EUR

Amount that end-users can **save in electricity bills** by 2050 due to **reduced cooling energy demand** through the adoption of sustainable cooling measures.

343 billion EUR

Amount that can be saved in **medical and other costs** due to **occupational safety and health measures** against extreme heat.

