

# Concept Note

## Regional Dialogues on External Financing and Climate-Resilient Development

Presentation of the National Financial strategies and Roadmaps for Comoros and Cabo Verde

Dates: 26–27 May 2025

Location: Hybrid format – In-person in Addis Ababa, Ethiopia (UNECA), with participation from Comoros, Cabo Verde, and non-beneficiary African countries

### Background and Rationale

Small Island Developing States (SIDS) face unique development challenges arising from their geographic isolation, small economies, environmental vulnerability, and high exposure to climate-related risks. These constraints have been further exacerbated by the COVID-19 pandemic, which strained fiscal resources and intensified debt vulnerabilities. In response, the United Nations Economic Commission for Africa (UNECA), in collaboration with UNCTAD and regional partners, launched the project “Mobilizing External Financial Resources Beyond COVID-19 for Greener, More Equal, and Sustainable Development in Selected Vulnerable SIDS in Africa and Latin America and the Caribbean”. The project seeks to build capacities in SIDS to identify investment needs, align development priorities with external financing options, and design and implement innovative financing instruments that promote sustainable and climate-resilient development.

As part of Outcome 2 of the project, UNECA and UNCTAD have supported the governments of Comoros and Cabo Verde in developing tailored national financial strategies and roadmaps. These roadmaps provide a structured plan for mobilizing external finance through innovative mechanisms—such as green bonds, climate funds, blended finance, and diaspora instruments—to implement climate-sensitive development goals while maintaining fiscal sustainability.

The upcoming regional dialogues will serve as a platform for presenting and refining the national roadmaps in consultation with policymakers, practitioners, and stakeholders from both beneficiary and non-beneficiary African SIDS. The event aims to foster peer learning and strengthen regional solidarity by sharing lessons and exploring scalable practices across similar contexts.

### Objectives

- Present and validate the national financial strategies and roadmaps for Comoros and Cabo Verde, including key actions, institutional reforms, and financial instruments.
- Engage stakeholders in assessing the feasibility, coherence, and implementation pathways of the proposed strategies.

- Facilitate cross-country learning among African SIDS, allowing non-beneficiary countries to gain insights from the experiences of Comoros and Cabo Verde.
- Strengthen regional dialogue on climate finance and external resource mobilization for sustainable island development.
- Gather practical feedback to finalize and operationalize the roadmaps, ensuring national ownership and alignment with ongoing initiatives.

### Expected Outcomes

- Enhanced awareness and understanding among stakeholders of innovative finance strategies tailored to SIDS contexts.
- Roadmaps for Comoros and Cabo Verde are refined and ready for implementation.
- Increased regional knowledge-sharing and networking among African SIDS on sustainable finance practices.
- Strengthened collaboration between UNECA, beneficiary governments, and regional peers.

### Format and Structure

The event will be held in hybrid format, hosted at UNECA headquarters in Addis Ababa, with in-person attendance from regional experts and UNECA staff, and virtual participation from key stakeholders in Comoros, Cabo Verde, and non-beneficiary African SIDS (e.g., Seychelles, São Tomé and Príncipe, Mauritius).

Structure (Two Days):

- Day 1:
  - - Opening Session and High-Level Remarks
  - - Presentation of Comoros National Roadmap
  - - Feedback and Thematic Discussions (e.g., institutional reforms, financing instruments)
- Day 2:
  - - Presentation of Cabo Verde National Roadmap
  - - Feedback and Thematic Discussions (e.g., institutional reforms, financing instruments)
  - - Consolidation of Recommendations and Closing Session

### Participants

- Government representatives from Comoros, Cabo Verde, and other African SIDS
- UNECA staff and UN system partners (UNCTAD, UNDP, UN Resident Coordinators)
- Regional consultants and national think tanks
- Private sector, academia, and civil society organizations

### **Organizers**

Lead: United Nations Economic Commission for Africa (UNECA)

With Support From: UNCTAD, national governments of Comoros and Cabo Verde, and regional experts

### **Next Steps and Follow-up**

The outcomes of the dialogues will feed into the finalization of national implementation plans and set the stage for the next phase of roadmap implementation support in 2025. Lessons learned will also inform the virtual regional workshop planned for later in the year to foster further dissemination and scaling of good practices.