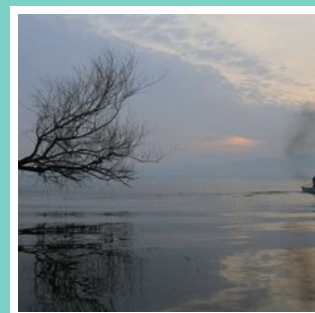
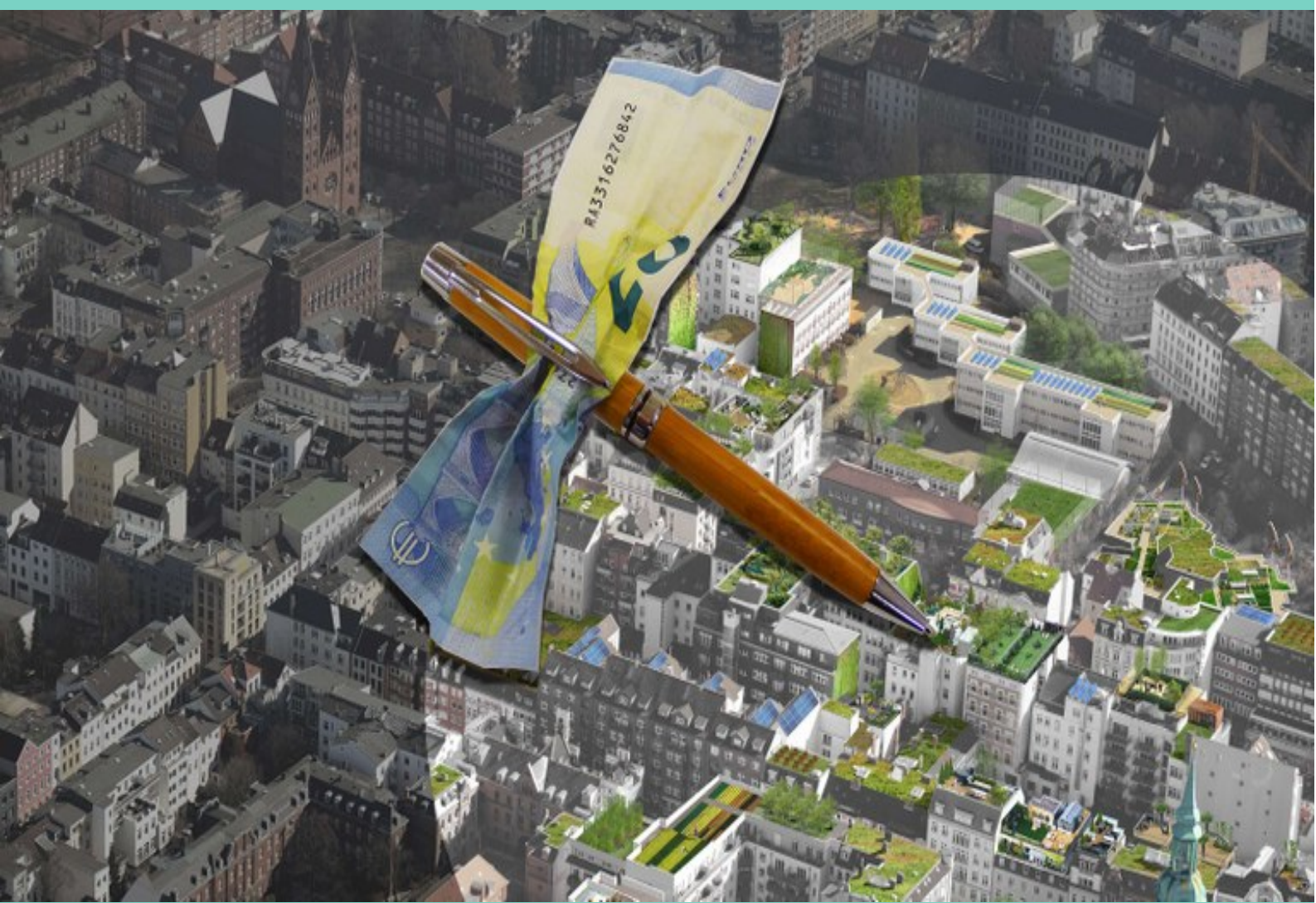


Cities taking action, learning from each other to adapt to climate change



Cover design: EEA

Cover photo: © Areal picture: Mathias Friedel, vision: Triebhaus Landschaftsarchitekten Hamburg, montage: Rolf Kuchling

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Electronic publication notice

This report has been generated automatically by the EEA Web content management system on 08 Mar 2017, 02:00 PM.

This report is available as a website at <http://www.eea.europa.eu/highlights/cities-taking-action-learning-from>. Go online to get more interactive facts and figures.

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Cities taking action, learning from each other to adapt to climate change

Despite budgetary challenges, cities and towns across Europe are taking action to put in place measures that will help them adapt to the impacts of climate change. A new European Environment Agency (EEA) report released today highlights the opportunities open to municipalities to share best practices and how they can support projects like green roofs or expanding city parks to help alleviate the negative effects of climate change.

The EEA report “Financing urban adaptation to climate change,” takes a closer look at innovative funding options now being used, such as green bonds and crowdfunding, alongside traditional funding channels. The report includes case studies that analyse how 11 cities across Europe are developing, funding and implementing urban adaptation measures. The case studies outline various projects that will help cities better protect themselves from the damage caused by extreme weather events. These include building more green spaces and installing green roofs, which enhance water retention and provide cooling as well as thermal insulation.

The publication is meant to serve as a resource for adaptation financing providers and project developers from international, national or regional public bodies and private institutions. The report also includes a helpful annex providing an overview of European-level financing options available to municipalities.

Innovative funding options

The costs needed to adapt cities to the effects of climate change vary but can run into millions of euros. The lack of funding has been cited by mayors, city managers and planners as one of the main reasons for the slow uptake of adaptation. Public funds for adaptation measures can be difficult to find in wake of other budgetary priorities. At the same time, many European cities and towns are facing significant investment needs to replace old infrastructure for basic services (such as sewer systems), buildings and transport over the next decade. Integrating climate adaptation requirements into such investments would save money in the long term, the report argues.

Municipalities across Europe have found different ways to finance adaptation. These range from tapping into public funds to more innovative financing mechanisms, including crowdfunding and green bonds. Green infrastructure measures with multiple benefits, such as nature conservation, recreation and quality of life, are receiving increased attention.

Demonstrating multiple benefits of such measures can increase the chance of securing funds.

Cities are also organising themselves to share best practices and promote environmental cooperation through the Covenant of Mayors for Climate and Energy and other similar organisations.

The European Union has earmarked at least 20 percent of all its expenditures during the 2014-2020 budget period for climate change action – for mitigation and adaptation. Further national and regional financial streams are also available. However, the funds available through the EU and national and regional authorities meet only a small part of the investment needed. Public investment can act as ‘seed money’ unlocking additional major private investment of a different type and scale.

The 11 case studies involve the following cities: Amsterdam, Bilbao, Bologna, Bratislava, Copenhagen, Ghent, Hamburg, Lisbon, Malmö, Paris, and Smolyan. More details on each case study and other useful information can be found on the Climate-ADAPT web portal (<http://climate-adapt.eea.europa.eu/knowledge/tools/sat>).

Related content

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Financing urban
adaptation to
climate change

[<http://www.eea.europa.eu/publications/financing-urban-adaptation->

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