

## Colombia presents USD\$34 billion climate investment portfolio at COP28

### STORY:

With investment opportunities for more than USD\$32 billion, representing 2.5% of the country's GDP, the Leadership Portfolio for Climate Action and Socio-Ecological Transition was presented at COP 28 by Colombian President Gustavo Petro, the Minister of Environment and Sustainable Development, Susana Muhamad, and the Ministers of Energy, Commerce and Transportation.

The investment opportunities range from sustainable tourism projects that help Indigenous Peoples and local communities, to wind and solar energy projects and the development of green hydrogen.

Intense rains that can cause havoc or droughts that leave people without food. Water is a guiding axis of humanity's adaptation to the climate crisis. We have called this, freeing the spaces of water and ordering the territory around water, which is a wise teaching of humanity since its inception," said Petro.

Colombia's productive transition implies exporting clean energy, ecological restoration and biodiversity chains, high-level tourism around nature and also implies a fair energy transition with an export logic," said Minister Muhamad.

### Key points:

- This portfolio will allow the country to restore more than 750,000 hectares of forest, reduce its vulnerability to floods and droughts by 30%, and additionally, reduce its greenhouse gas emissions by up to 20% by 2026. Through public-private investment, the Portfolio is an opportunity to contribute to climate solutions and the Paris Agreement.
- Five strategic components and 14 investment programs are part of the investment portfolio that was presented by Colombia at the opening ceremony of the academic agenda of the country's stand at COP28.

### Five strategic areas:

1. Nature Tourism.
2. Sustainable production systems.
3. Ecosystem protection and restoration.
4. Protección y restauración de los ecosistemas.
5. Adaptation to climate change.