Early Warning System

GCF-GCF-FP185

Climate Change: The New Evolutionary Challenge for the Galapagos

Quick Facts

Countries	Ecuador
Financial Institutions	Green Climate Fund (GCF)
Status	Approved
Bank Risk Rating	A
Voting Date	2022-05-19
Borrower	Government of Ecuador
Sectors	Climate and Environment, Education and Health, Energy
Investment Type(s)	Grant, Loan
Investment Amount (USD)	$ 65.30 million
Loan Amount (USD)	$ 30.54 million
Grant Amount (USD)	$ 34.73 million
Project Cost (USD)	$ 117.60 million

Project Description

The Galapagos Islands, with their diversity and uniqueness, are at risk by climate change which is affecting the agricultural sector, fisheries and marine and terrestrial ecosystems. The intrinsic sensitivity of the Galapagos has increased in recent decades due to climate-based drivers, but also because of an inefficient use of energy by the tourism sector, unsustainable land management practices, the spread of climate-resilient invasive species and overfishing and illegal, undeclared and unregulated fishing.

Using a combination of funding sources, including concessional public and private loans, grants, and equity, the Programme will conduct activities across three main components:

(1) Energy matrix change in the Galápagos archipelago: increase low-emission energy access and reduce the energy consumption of the Galapagos livelihoods by facilitating access to finance and technical assistance for renewable energy generation and energy efficiency investments. The tourism sector is particularly targeted since it is identified as a driving force for climate actions, based on its significance in the local economy.

(2) Building climate resilience of the Galapagos' livelihoods: strengthen Galapagos farmers and small-scale fisheries' adaptive capacity to increase local food production through the provision of reimbursable and non-reimbursable funds to foster the adoption of sustainable land and fisheries practices.

(3) Sustainability mechanisms for climate resilience and low emissions livelihoods: strengthen the response of local livelihoods and population through educational and communicational programs; and increasing capacity of key institutions by empowering their decision making by mainstreaming climate change into policy and planning instruments.

Investment Description

- Green Climate Fund (GCF)

Contact Information

Contacts

Mr. Edgar Salinas

PRIMARY

Executive Principal, Vice-presidency Sustainable Development
Edificio Via Esplanada, sala 201, SAF/Asa Sul, Quadra 02. Bloco D, CEP 700700-600, Brasilia, Brazil

PHONE +55 (61) 2191-8624
ESALINAS@CAF.COM

Mr. Oscar Guevara

SECONDARY

Executive Principal, Vice-presidency Sustainable Development
Boulevard Pacifica P.H. Oceania Business Plaza, Torre 2000 Piso 24, Postal Code:0832, Panama City, Panama

PHONE +507 297 5378
OGUEVARA@CAF.COM

Bank Documents

- Funding Proposal