**Climate Finance Threshold**

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January 04, 2025

In the aftermath of COP29, the debate on the inadequacy of climate finance has once again taken centre stage. Voices from developing nations are questioning how the current allocation of $300 billion annually is deemed sufficient when estimates suggest a need for $1.3 trillion by 2035. The gap between financial resources required and those available for mitigating and adapting to climate change has persisted for years. As public funding shrinks and the demand for resources grows, developing nations find themselves in an increasingly precarious position. For countries like Pakistan, which are both climate-vulnerable and economically fragile, the challenge is particularly acute. Addressing this crisis requires innovative strategies to secure and efficiently utilise the limited financial resources on offer.

Pakistan’s annual climate adaptation needs are projected to range between $7 billion and $14 billion by 2030. Securing this level of funding is no small task, especially given the complexity of international funding mechanisms, insufficient global commitments, and the competing priorities of donors and recipients. Domestically, the hurdles are just as formidable. Weak institutional structures, inadequate understanding of climate issues, local political interests, and a lack of coordination among stakeholders further complicate the situation. Yet, these challenges also present opportunities for Pakistan to reform and build capacity for the future.

To date, Pakistan has secured around $300 million from the Green Climate Fund (GCF), compared to Bangladesh’s $441 million and India’s over $800 million. The success of Bangladesh and India lies in their strategic approach to funding proposals and their alignment with GCF priorities. India focused on mitigation efforts, such as renewable energy projects, and secured funding for solar and wind plants. Similarly, Bangladesh concentrated on adaptation strategies, securing funds for flood management and resilient agriculture. Pakistan must learn from these examples. Developing high-quality, targeted funding proposals is key. Collaboration with climate experts and organisations can enhance the quality of these proposals, ensuring they align with donor priorities, particularly those of institutions like the GCF. Additionally, climate diplomacy should play a central role in Pakistan’s strategy. Bangladesh has effectively leveraged its vulnerability to climate change to gain international sympathy and financial support. Pakistan, despite facing severe climate challenges such as water scarcity, urban flooding, and glacial melt, has yet to advocate its case as compellingly on the global stage. To secure more funding, Pakistan must present a stronger narrative backed by robust proposals and strategic diplomacy.

Once funds are secured, their efficient utilisation becomes paramount. Strengthening the readiness and capacity of National Implementing Entities (NIEs) is crucial. Pakistan must focus on building institutional strength, training officials in project management, financial governance, and technical expertise. Transparent governance and accountability mechanisms are essential to minimise corruption and mismanagement, fostering donor confidence. Cross-sectoral coordination can also enhance the impact of climate finance. For instance, the Ministry of Climate Change can provide technical expertise, the Ministry of Finance can oversee financial management, and the Ministry of Planning and Development can integrate climate initiatives into broader development goals.

Additionally, community involvement, prioritising high-impact projects, leveraging technology, and raising public awareness can maximise the benefits of climate finance. Engaging local populations ensures projects are contextually relevant and sustainable, while technology can provide cost-effective solutions.

In conclusion, while the demand for climate finance continues to grow and available resources remain limited, all hope is not lost. Through strategic initiatives—such as improving proposal quality, enhancing climate diplomacy, fostering expert collaboration, and strengthening domestic coordination—Pakistan can secure greater funding and utilise it effectively. The experiences of India and Bangladesh demonstrate that with the right approach, even resource-constrained nations can make significant strides in addressing climate challenges.

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