

## **26<sup>th</sup> SESSION OF THE COMMITTEE ON FORESTRY (FAO) FINANCE & INVESTMENT IN FOREST PATHWAYS**

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Thank You Mr. Chair

Distinguished Delegates, International Observers, Ladies and Gentlemen

Good Afternoon

The Jamaican delegation again commends the FAO on the State of World Forest 2022 report and for its increased levels of resources to support Members in closing funding gaps, to counter climate change, biodiversity loss, persistent poverty, and inequality. The report highlighted the conversations regarding finance and investment in forest pathways, resulting in the identification of four priority actions that have the potential to deliver higher financing flows for forest pathways thus increasing impact.

Jamaica's forestry programme is substantially supported by public/government funds, the levels of which are within the context of other priority programmes such as security; health; education and agriculture. Notwithstanding, additional support has been mobilized using strategies to promote and encourage partnerships; and tapping into other funding opportunities including but not limited to: -

- Under the 11<sup>th</sup> EDF, participation in the European Union's Budget Support Programmes, accelerated the implementation of 58 actions under the National Action Plan for the forest sector. These actions support our implementation of the UN Strategic Plan on Forests, achievement of the Global Forest Goals and allowed us to increase our NDCs under the UNFCCC. We pause here to recognise and express our gratitude to the European Union for their support.
- Under our Adopt A Hillside Programme, partnership arrangements with private sector and non-governmental organisations and other interests, for the development and execution of afforestation, reforestation and local enterprise development interventions at various sites.
- Development and execution of partnership arrangements with other public bodies for afforestation & reforestation interventions of various scales at various sites.
- Capitalization on capacity building to mobilise financing for the forest sector through development of a forest financing strategy as well as project concept improvement, garnered from previous interventions under the GFFFN, thereby facilitating the development of bankable project(s) to access funding from the GEF & GCF.
- With the now completed development of a national REDD+ Strategy and Action Plan, we intend to leverage this to increase access to climate finance and to position the country to participate in results-based payments. Jamaica's REDD+ strategy goal is 'Inclusive and negotiated national forest and REDD+ governance structures that strengthen sustainable local forest and farm producer organisations (women, youth and men), expand their forestry and agroforestry land use, enhance business incentives and support, and incentivise restoration capabilities and practices to reduce emissions from deforestation and degradation.
- Implementation of the Private Forestry Programme geared towards encouraging the planting of trees by forest and farm producers.

Jamaica understands that successful and sustainable environmental stewardship requires a participatory approach inclusive of access to finance and investment. In recognition of the urgent need for increased levels of financing and investment, Jamaica supports the recommendations to the FOA as reflected in the referenced document.

Thank You.