

Global Innovation Fund launches Innovating for Climate Resilience fund

Submitted by: Global Innovation Fund

Monday, 8 November 2021

The Global Innovation Fund (GIF) today launched the Innovating for Climate Resilience fund in partnership with the UK Government, the Adaptation Research Alliance, and the Global Resilience Partnership, with support from the UK Foreign, Commonwealth and Development Office.

The Innovating for Climate Resilience fund will invest, through both grants and risk capital, in early-stage innovations that aim to support people living on less than \$5 per day to build resilience to the inevitable changes in climate.

Alongside the launch of the fund, GIF has launched a call for innovators and announced its membership of the Adaptation & Resilience Investors Collaborative (the 'Collaborative').

Societies worldwide are not well-adapted to today's climate shocks, let alone the more severe ones to come. This burden falls most heavily on developing countries, with income and access to public and financial services determining how communities are able to manage the direct and indirect effects of climate change. As climate shocks become more frequent and acute, experience shows that poor people can be trapped in a vicious cycle of disaster loss, lack of capacity to recover, and reduced resilience for when the next shock strikes.

Investment in the climate resilience and adaptation space suffers from multiple challenges however: a lack of quality data and information, a limited understanding of the needs of affected countries and populations, and a perception that return on investment will be low. This has led to innovators and entrepreneurs focused on climate adaptation and resilience failing to attract the funding they need to test the effectiveness of their innovation. GIF's Innovating for Climate Resilience fund aims to plug some of these gaps by investing, through grant, equity, and debt instruments, in innovations with the potential to scale and support the world's poorest to build resilience and adaptation.

GIF's core mission of poverty reduction is inherently about building the human foundations of resilience and adaptation. Innovations in GIF's portfolio make people wealthier, healthier, better educated, and they advance women's empowerment. This boosts people's capacity to withstand shocks and adapt to today's climate stresses and those that are coming. GIF will build on its world class, evidence-based approach, and metrics for measuring impact on resilience and adaptation, in addition to its experience in areas such as social safety nets, migration, women's agency, behavioural nudges, agriculture, water supply, remote sensing, and harnessing data for decision-making – all of which have a strong part to play in adaptation and resilience.

The fund is being launched with support from the UK's Foreign Commonwealth and Development Office (FCDO) and in partnership with the Global Resilience Partnership and the Adaptation Research Alliance.

Alix Zwane, GIF Chief Executive Officer, said: "GIF was set up to accelerate innovations that respond to big development challenges. Now, we are applying our rigorous, evidence-based approach at the nexus of innovation and climate change as part of our new Innovating for Climate Resilience fund, which I'm

delighted to launch here at COP26. Our call for applications is now live, and we are eager to hear from innovators and entrepreneurs with innovations that have potential to scale and build resilience and adaptation to inevitable changes in climate.”

Professor Charlotte Watts, Chief Scientific Adviser and Director for Research & Evidence in the Foreign, Commonwealth & Development Office, said: “There is an urgent need for greater investment in climate adaptation and resilience: more private sector funding, more innovation, more rapid learning about what really makes a difference. Building on our longstanding partnership with GIF, as part of our wider support for adaptation research and innovation, FCDO is delighted to support the newly-launched Innovating for Climate Resilience fund, dedicated to investing in resilience and adaptation solutions, in partnership with the Adaptation Research Alliance and the Global Resilience Partnership.”

Nathanial Matthews, Global Resilience Partnership Chief Executive Officer, said: “Resilience and adaptation are finally being recognised as critical partners to mitigation. Innovation will be the engine that powers the practical and scalable solutions needed to address the development challenges of climate change for the world’s poorest. GRP is thrilled to partner with GIF in this essential fund to nurture, accelerate and scale resilience and adaptation innovation for the people and places most vulnerable to climate impacts.”

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Notes to editors

Global Innovation Fund (GIF) (<https://www.globalinnovation.fund/>)

The Global Innovation Fund is a non-profit innovation fund headquartered in London, with offices in Washington D.C. and Nairobi, that invests in the development, rigorous testing, and scaling of innovations targeted at improving the lives of the world’s poorest people. We believe that the best ideas for solving some of the world’s most critical problems can come from anyone, anywhere. Through our grants and risk capital, we help breakthrough solutions to global development challenges from for-profit firms, non-profit organisations, researchers, and government agencies to maximise their impact and affect meaningful change.

Adaptation Research Alliance (ARA)

(https://southsouthnorth.org/portfolio_page/adaptation-research-alliance/)

The Adaptation Research Alliance (ARA) is a global coalition of adaptation actors including researchers, funders, policymakers and grass-roots organisations. Its official launch at COP26 signals the ARA's collective commitment to ensuring adaptation research generates actionable solutions that lead to strengthened resilience for those most vulnerable to climate change. To achieve this the ARA is championing a paradigm shift in how adaptation research is done, ensuring it is informed by communities at the frontline of climate change and undertaken in true partnership with the Global South. The ARA has

been in development since 2019 with funding from UKAID.

Global Resilience Partnership (GRP) (<https://www.globalresiliencepartnership.org/>)

The Global Resilience Partnership (GRP) is a diverse group of organisations working together to surface and scale innovation, share and advance knowledge, and influence policy towards a more resilient world. We envision a world where people and places can persist, adapt and transform in the face of shocks, stresses and uncertainty and continue to develop.

Media enquiries

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