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PRESS RELEASE

Belize Accesses Grant for Climate Resilience Projects

Belmopan, January 3, 2024.

The Government of Belize has received substantial grant funding of BZ\$3,157,028 dedicated to advancing critical climate initiatives. In a groundbreaking move toward sustainable and responsible climate finance management, the Ministry of Economic Development (MED) is the first government entity to oversee and manage funds from the Green Climate Fund (GCF).

The ministry submitted the approved readiness project to the GCF entitled, “Strengthening the Capacity of the Ministry of Economic Development for Pre-accreditation to the GCF, totalling BZ\$627,236.” This readiness grant allows the MED to be positioned to seek GCF accreditation as a Direct Access Entity to build Belize’s climate resilience, as outlined in the country’s national policies and strategies.

The Government of Belize also applied to the Caribbean Development Bank (CDB) for a technical assistance grant of BZ\$2,529,792 for the National Meteorological Service of Belize. The funding will be used to develop tools to produce impact-based forecasting and early warnings for impending natural hazards in the Belize River Watershed.

Tracking climate data is paramount in addressing the pressing challenges of climate change. Belize has made significant strides and progress in responding to climate change-related challenges and continues its work. With continued support from entities like the GCF and CDB, Belize can strengthen its strategic plans for becoming climate resilient.

Dr. Osmond Martinez, Chief Executive Officer for the Ministry of Economic Development, expresses his enthusiasm for these unprecedented opportunities as they mark a new era in the global fight against climate

change. These opportunities highlight the Government of Belize's commitment to driving impactful and transparent climate action for a more sustainable and resilient future for all Belizeans.

On behalf of Prime Minister John Briceño and the Government of Belize, CEO Martinez also expresses his gratitude to the GCF and the CDB for their continued support to the country and extends a heartfelt thank you to his team in the Climate Finance Unit for developing the GCF readiness proposal. The Ministry of Economic Development also wishes the National Meteorological Service of Belize a successful implementation of the Multi-Hazard Forecasting Project and stands ready to provide support where possible.

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