



2023 P4G Colombia Summit Communique

1. More than 1,100 participants from 24 countries gathered in Bogota, Colombia on September 22 and 23, 2023 for the third P4G Summit. The Summit was a global moment focused on accelerating the deployment of global climate finance to local enterprises and driving enabling policies to advance a just transition to a net zero future. The Summit was hosted by the Government of Colombia, the city of Bogota and the National Business Association of Colombia (ANDI).
2. P4G - Partnering for Green Growth and the Global Goals 2030 - contributes to green and inclusive growth in low- and middle-income countries by helping early-stage businesses become investment ready and supporting country climate transitions in food, water and energy systems. Since 2018, P4G has funded 75 partnerships that have leveraged more than US \$90 million in commercial investment. P4G partnerships have avoided more than 10 million metric tons of CO2 emissions, generated more than 1,000 jobs and positively affected 1.6 million people.
3. The 2023 Summit placed a central focus on the vital importance of partnerships and their implementation, significantly bolstering P4G's national level public-private platforms in Colombia and other partner countries, and the investment ecosystem. Representatives from governments, the private sector, entrepreneurs, think tanks, and various organizations provided insight on business solutions and enabling policies for channeling climate finance for just transitions. The Summit featured representatives from all P4G's partner countries and showcased over 60 innovative partnerships working on a diverse array of climate solutions such as clean energy systems, sustainable land use practices, and the development of resilient infrastructure. These partnerships not only demonstrated ingenuity and an unwavering commitment to addressing pressing global challenges but also charted a clear roadmap for tackling urgent issues. This powerful exhibition of partnership and collaboration underscores the very essence of the P4G initiative.
4. The Summit featured high-level plenary sessions on just transition and innovative climate finance, and included three main tracks centered on Biodiversity, Energy Transition and Sustainable Cities. Governments and global organizations including the World Resources Institute, the Global Green Growth Institute, and the governments of Colombia, Denmark and the Republic of Korea also hosted side events on key topics including electric mobility, energy transition, climate resilient agriculture, youth engagement and cross learning on Nationally Determined Contributions challenges.
5. A virtual Mayor's Dialogue took place with representation of Bogota (Colombia), Buenos Aires (Argentina), Cape Town (South Africa), Copenhagen (Denmark), Cuenca (Ecuador), Istanbul (Turkey), Malmo (Sweden), and Sao Paulo (Brazil). For the first time, voices from local governments had a strong presence across the discussions and activities developed during the event. As key actors for the implementation of strategic interventions to advance in the global agendas, high level representatives from six cities came to Bogota to contribute insight from the territories to the global conversations.

6. Dozens of entrepreneurial climate businesses, partners and P4G partnerships participated in roundtable accelerator and investor sessions that matched them with global policymakers and investors who could help them overcome policy and finance barriers. The roundtable discussions focused on innovative business solutions in a range of sectors including agroforestry, bioeconomy, electric mobility, renewable energy and circular economy.
7. Six Colombian entrepreneurs presented their companies during a pitch session promoted by ANDI, Invest in Bogotá, Innpulsa, Procolombia and the Ministry of Environment and Sustainable Development of Colombia: TrymyRide, Glasst, Valopes, Sunco, Solenium, and BIA Energy. These entrepreneurs shared their business models and the innovative solutions they are developing in Colombia and the region in the areas of biodiversity, energy transition, and circular economy. As part of the recognition for their contributions towards achieving the SDGs, each of these companies received a reward that includes their future participation in national and international activities and events, where they will be able to forge transformative alliances and obtain technical assistance and access to financing sources to scale and expand their business models.
8. A Green Entrepreneurship Exhibition was organized with the support of the Secretariat of Economic Development of the city of Bogota. The exhibition featured eight local green businesses aligned with the thematic agenda of the Summit. The selection of the green businesses was the result of a careful curatorial process based on the following criteria: creativity, innovation, local recognition, and economic, social and environmental profitability. The participants in the exhibition were the following entrepreneurs: Native Root Coffee - artisanal coffee grown by indigenous communities. Equiori: cocoa-based products grown by rural women. Yari Natural - cosmetics of Amazonian origin. Gregoria - artisanal jewelry with Afro-Colombian techniques. Vermeladas - jams produced with green and sustainable techniques. El Deambulante – bags and accessories featuring Bogota local culture. Antía Moda Sostenible - products made from recycled plastic and cotton, and Disparate Shop - shoe store based on circular economy and recycling. Through these projects, the Summit participants had the opportunity to learn first-hand about the kind of innovative green businesses and initiatives needed for the construction of a better planet and a sustainable future for all.
9. The Ministry of Environment and Sustainable Development of Colombia in collaboration with the Global Youth Climate Challenge Network (GYCC) and Next Generation City Action hosted the third Youth Summit on Thursday, September 21, 2023. The Summit of Young Leaders for the Environment brought together around 300 young people, including more than 40 international participants from the GYCC and the Next Generation City Action initiative from countries such as the Republic of Korea, India, China, Kenya, Denmark, South Africa, among others. There were also more than 200 young Colombians from different municipalities of the country such as Bogotá, San Andrés, Orito, Duitama, Sincelajo, Tumaco, El Carmen de Bolívar, Leticia, among others. During the meeting, the youth shared their environmental initiatives, as well as their visions and proposals related to the conservation and protection of biodiversity, just energy transition and urban environmental management. The GYCC youth presented a declaration and, in addition to that, a Youth Summit outcome document was presented that included recommendations to promote a just energy transition, resilient and sustainable cities and a sustainable use of biodiversity.

10. The Summit featured high-level speakers from government, business and NGOs. These included **Alvaro Leyva Duran**, Minister of Foreign Affairs of Colombia; **Elizabeth Taylor Jay**, Vice Minister of Multilateral Affairs of Colombia; **Claudia Lopez**, Mayor of Bogota; **Dang Quoc Khanh**, Minister of Natural Resources and Environment, Vietnam; **Tazul Islam**, Minister, Ministry of Local Government, Rural Development and Cooperatives, Bangladesh; **Ole Thonke**, Undersecretary for Development Policy, Denmark; **Hyo Eun Jenny Kim**, Ambassador and Deputy Minister for Climate Change, Republic of Korea; **Meike van Ginneken**, Special Envoy for International Water Affairs, the Netherlands; **Bruce Mac Master**, President, National Business Association of Colombia; **Ani Dasgupta**, President and CEO, World Resources Institute; **Robyn McGuckin**, Executive Director, P4G; **Shameela Soobramoney**, CEO, National Business Initiative, South Africa; **Carolina Urrutia**, Secretary of Environment, Bogota; **Jaswinder Bedi**, Chairperson, Kenya Private Sector Alliance; **Vivi Yulaswati**, Deputy Minister of Maritime Affairs and Natural Resources, Indonesia; **Wubie Mengestu**, Secretary General, Ethiopia Chamber of Commerce and Sectoral Associations; **Morten Elkjaer**, Senior Vice President, Investment Fund for Developing Countries (IFU); and **Helena McLeod**, Deputy Director-General, Global Green Growth Institute (GGGI).

Summit Outcomes and Conclusions

1. The process of organization of the P4G Summit in Colombia expressed the platform's spirit of multilevel and multi-actor partnerships. The national government, ANDI and Bogota's local administration, from Colombia's side, together with the P4G staff, built a coordination committee that worked together, for over a year, on the program to bring this innovative approach to the Summit's discussions and activities.
2. Participants agreed on the importance of driving finance to allow locally-led, green enterprises to scale their solutions to meet urgent climate goals. They shared knowledge on climate business solutions and strategies for strengthening enabling policies that could drive climate finance into enterprises implementing climate solutions in low- and middle-income countries.
3. All in-country climate transitions need to be people-centric and inclusive to ensure vulnerable communities are not left behind.
4. As first responders to global challenges, local governments insisted on their commitment to deepen partnerships with national governments, private sector, global organizations, NGOs and communities to advance the global agendas, including the SDGs. They called for direct financing and increased decentralization to develop cities and municipalities with solidarity and a sense of ownership.
5. Local and global connections are critical for sharing learning, strengthening and replicating business models. Action-oriented accelerator roundtables matched 34 partnerships and projects with stakeholders from the public and private sector and civil society who could help the climate enterprise overcome barriers to its investment readiness.
6. A strong and engaged investor network focused on impact is important for climate businesses to generate leads and improve their business models. 15 climate entrepreneurs from countries in Africa, Asia and Latin America pitched their business solutions to potential investors to generate leads and receive feedback.

- 7.** P4G's Global Advisory Council, comprising Vice Minister- and CEO-level representatives emphasized there are no options but to pursue green development and that the environmental sustainability and poverty agendas must be aligned.
- 8.** P4G's nine partner country National Platforms held their annual gathering on the sidelines of the Summit where members emphasized the need to decentralize climate finance and support enabling policies to accelerate the growth of local climate businesses that contribute to their countries' climate and development targets.
- 9.** IFU, The Investment Fund for Developing Countries, Denmark signed a Memorandum of Understanding with the CleantechHUB to drive finance for green entrepreneurship and innovation. The CleantechHUB will identify climate projects and companies in the region in which IFU can potentially invest in the future.
- 10.** The governments of Denmark, the Netherlands and the Republic of Korea, and the World Resources Institute, announced their commitment to support P4G for five more years as it is a critically needed instrument to accelerate climate finance and support in-country transitions in food, water, and energy systems in P4G countries.
- 11.** The Youth Summit Declaration urged for specific actions to mitigate the challenges across food, water, energy and circular economy sectors. The declaration included actionable commitments such as encouraging plant-based diets and awareness raising online campaigns to calls for government support and policies that incentivize solutions in these sectors. Participants from the Youth Summit also hosted acceleration roundtables at the P4G Summit to advance their start-ups and shared key takeaways from the Youth Forum such as the importance of equitable solutions and catalytic funds to advance businesses.
- 12.** The government of Vietnam announced that it would host the next P4G Summit in 2025. It highlighted its commitment to the success of P4G and a Summit that would focus on topics such as food security related to hunger, sustainable management, finance for a just transition and global plastics.