UNWTO Shakes Up Financing for Tourism Climate Action with UN NetZero Facility

Geneva, Switzerland, November 15, 2023 - The World Tourism Organization (UNWTO), in joint collaboration with NOAH Regen, has taken a further step forward in rethinking tourism financing with the launch of the UN NetZero Facility and Re-PLANET Capital Fund Ecosystem. The launch took place on 14 November 2023 at the United Nations Headquarters, Geneva, marking a pivotal moment in the global campaign against climate change following the adoption of the Paris Agreement by 196 parties.

A new era of finance governance

The UN NetZero Facility and Re-PLANET Capital Fund Ecosystem aspire to foster a new era of global finance governance. This transformative initiative aims to unlock carbon value, incorporating concepts such as Blue Carbon and circular business models. The ecosystem is dedicated to catalysing positive change in the Blue and Green Economy sectors, transforming regeneration into not just an ecological necessity but also a profitable endeavour.

Key highlights of the framework include:

- **Blended Financial Ecosystem**: A collaborative approach that integrates diverse funding sources, providing a solid foundation to address pressing climate challenges.

- **Blockchain Technology**: Utilizing energy-efficient blockchain technology for transparent fund raising and transfer, ensuring real-time tracking and accountability.

- **Transparency and Accountability**: Committed to unparalleled transparency, accountability, and auditability, ensuring the traceability of funds from inception to implementation.

Announcing the launch

The Director-General of the United Nations Office in Geneva (UNOG) Tatiana Valovaya said: “The UN NetZero Facility is designed to resonate with the 2030 Agenda which reflects the interconnectedness between human well-being and the health of the planet.”
UNWTO Secretary-General Zurab Pololikashvili says: “Tourism’s transformation to low-carbon operations is our compass, let’s make Net Zero our destination by 2050 - a journey for prosperity and a healthy Earth.”

Frederic Degret, CEO of Noah adds: “We stand at a pivotal moment. The Re'planet Capital Fund, in compliance with Article 9 of SFDR, is not just a fund; it’s a catalyst for change, empowering investors to drive sustainable growth.”

**Blended finance model**

UNWTO’s Multi-Partners Trust Fund, within the UN system, will offer advisory services and grants to accelerate global progress toward achieving net-zero carbon emissions. The Facility will operate on a blended finance model and is set to leverage investments to transition toward building a climate-conscious economy.

The UN NetZero Facility and Re-PLANET Capital Fund Ecosystem will address some of the most capital-intensive climate issues, such as carbon credit quality and integrity, regulatory and market dynamics, and the monetization of sovereign nature-based and carbon credits.

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