



Harnessing Economic Opportunities from Climate Action

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What are the benefits and opportunities of climate action?

How do we access them?

Co-benefits and opportunities?

- Jobs
- Inward investment
- Economic growth
- Tourism income
- New business
- Business income
- Private sector savings
- Citizen benefits (such as reduced insurance costs)
- Public sector savings

Governance is important

We looked at nine countries:

- Ireland
- Scotland
- England
- Denmark
- United States of America
- Finland
- Sweden
- Australia
- New Zealand

But no one has got it exactly right...

Governance is important

Denmark is known to be a ‘green driver’

Commitment to cut greenhouse gas emissions by 70% in 2030 and net-neutrality in 2050.

However, municipalities are unfamiliar with climate policy and local government “streamlined”, so, hard to prioritise

DK2020 project - pushing local ambitions

Governance is important

England has complex governance

Planning system

Local Plan is where consideration of climate change impacts can be identified and codified into locally relevant policies

Governance is important

Finland is one of the most decentralised of OECD countries

National - Regional - Local & Municipal with lots of autonomy

Municipalities have their own five year municipal climate solutions programme (2018- 2023)

Ministry of the Environment has distributed 2.6m euros for greenhouse gas reducing projects in municipalities.

Case Studies

- Energy/power generation
- Just Transition
- Retrofit of commercial and domestic properties
- Transport
- Agriculture/afforestation
- Industrial heat use
- Circular economy and waste
- Hubs
- Innovation in the public realm
- Finance
- Water
- Retail

Types of intervention

- Greening of existing business
- Expand green tourism
- Circular economy
- Infrastructure projects
- LA and LEO initiatives
- Partnerships, hubs, incubators, networks.
- Market based solutions
- Ecosystem services

Partnerships

Partnerships and networks were also frequent in a large number of case studies

Local government's important role in brokering relationships and holding networks together

Partnerships

Huge range:

- The European Union, often through sub-organisational funding like Interreg
- National governments
- Businesses
- NGOs
- Other LAs
- Regional bodies and local enterprise partnerships

Place is important

Embedding projects in place

Building on local circumstances, assets and networks

Key Aspects of Place

Our research highlighted 3 key aspects of place:

- **the existing local economy** (Green Maritime, Denmark)
- **natural resources and assets** (Forestry, Finland & Coastal Infrastructure, USA)
- **local skills and knowledge** (Battery storage, Coventry & Bioeconomy Finland).

Funding

- Public-private partnerships
- National-regional-local government partnerships
- Local government
- National government
- Public-private-third sector partnership

Funding

Municipal bonds - Billions of US dollars have been secured this way ,
Aberdeen City Council - £370m.

Investment by the state - Scottish Islands Growth Deal secured
£375m, unlocking private sector investment of £20m into a Hydrogen
refuelling business.

Conclusions

- We are not starting from scratch
- Place, partnership and funding are crucial elements to get right according to the goals.
- Mitigation as well as adaptation?

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Thank you