



The Amazon Bioeconomy Fund: Unlocking private capital by valuing bioeconomy products and services with climate mitigation and adaptation results in the Amazon

Program Contribution to Nationally Determined Contributions

Program Objective: The overall goal of the Programme is to reduce GHG emissions and increase the resilience of targeted value chains and ecosystems in the Amazon region by enabling the conditions to increase the flow of funds to bio-businesses in the bioeconomy of the Amazon.

Alignment of the Program to the Country's NDC

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Brazil

First NDC (date):	September 2016
First NDC Update (date):	December 2020
Summary:	The update of Brazil's NDC maintains the relative level of emission reduction already presented in 2016: "economy wide" emissions reduction, 37% under 2005 level in 2025; 43% under 2005 level in 2030. It also mentions an indicative goal of achieving carbon neutrality by 2060. The update does not mention adaptation. The first NDC links the NDCs with the national adaptation plan with a focus on the following sectors: Agriculture, Biodiversity, Cities, Risk Management, Industry, Infrastructure, Vulnerable Populations, Water, Health, Nutrition, Coastal Areas.
Type of contribution:	Actions
Type of goal:	Reduction of "economy wide" emissions, 37% below 2005 level in 2025; 43% below 2005 level in 2030
Target year:	2025/2030
Adaptation included:	It does in the first NDC, it is not mentioned in the update
Sectors covered:	Economy wide

Contribution of the Program to the goals of the country's NDC.

The general objective of the Program is to reduce GHG emissions and increase the resilience of value chains and ecosystems in the Amazon region by enabling the conditions to increase the flow of funds to bio-companies in the Amazon bioeconomy.

The Program is aligned with the country's commitments in its NDC (2020) concerning the reduction of emissions in all sectors of the Brazilian economy. In addition, it is in line with the adaptation action lines of Brazil's national adaptation plan, specifically with the sectors of: Agriculture, Biodiversity, Vulnerable Populations, and Water.

The Program will support the following sector mitigation and adaptation actions of the country included in its NDC:

Mitigation:

- Agriculture: The objectives of Brazil mentioned in the Low Carbon Agriculture Plan (ABC/ABC Plan) and also mentioned in the update to the NDCs, are related to the following expected results of the GCF Fund:
 - M4.0



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- Reduced emissions from land use, reforestation, reduced deforestation through sustainable forest management and the conservation and enhancement of forest carbon reserves.
- Forests: The NDC refers to the payment for environmental services and mentions voluntary carbon market as a form of forest conservation. The need for conservation investments is also mentioned. This is directly related to the following impacts predicted by the GCF fund:
 - M4.0 Reduced emissions from land use, reforestation, reduced deforestation through sustainable forest management and the conservation and enhancement of forest carbon stocks.
 - M9.0 Improved management of land or forest areas to contribute to the reduction in emissions.

Adaptation:

- Sectors mentioned in Brazil's national adaptation plan: The GCF fund and the bioeconomy fund program for the Amazon would help achieving the objectives of Brazil's national adaptation plan due to the following expected results:
 - A1.0 Increased resilience and better livelihoods of the most vulnerable people, communities and regions.
 - A4.0 Improved resilience of ecosystems and ecosystem services.

Contribution of the Program to the Climate Policies of the Country:

In addition to the NDC, the Program is also in line with Brazil's climate change policies. The general policy is the National Policy on Climate Change – PNMC (by its Spanish acronym) (2009), which among its articles includes actions for the preservation, conservation and recovery of environmental resources, in particular large natural biomes; the consolidation of protected areas and the promotion of reforestation and the restoration of vegetation cover in degraded areas, and mitigation actions in line with sustainable development. This supports the Program's objective of mitigating emissions and increasing the resilience of the Amazon region.

One of the PNMC's instruments is the National Climate Change Plan, which aims to reduce deforestation and reverse the loss of forests. The Plan also recognizes the role of biodiversity and ecosystem services. This is directly related to the Program's objective to promote the bioeconomy.

Other environmental policies in line with the Program are the Forest Code, which aims to promote environmental conservation, agricultural production, and socioeconomic development. According to the Forest Code, rural producers must retain 80% of their properties. This is consistent with the Program, as it also supports the implementation of sustainable forest management and low-carbon agriculture.

Brazil also implemented the National Policy on Payments for Environmental Services (2021) and created the Federal Program of Payments for Environmental Services. The environmental services that can be compensated are activities that favor the maintenance, restoration or improvement of ecosystem services. These services include environmental goods or products for consumption or sale (water, food, wood, among others); supply services (nutrient cycling, waste decomposition, maintenance of soil fertility, among others), regulatory services (carbon sequestration, air purification, control of erosion and landslides processes, among others), and cultural services (recreation, tourism, among others).



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One of the challenges of the Forest Code is its implementation. Thus, the Program can contribute to institutional strengthening and a greater effectiveness of these policies. The same is applicable to the new PSA policy, which has the potential to promote sustainable growth in the Amazon.

Colombia

First NDC (date):	September 2015
First NDC Update (date):	December 2020
Summary:	Colombia's updated NDC is more ambitious than the previous NDC and improves both the robustness and architecture of the objective. The updated NDC includes a goal to reduce GHG emissions by 51% by 2030 compared to a baseline scenario. Colombia is also committed to reducing black carbon by 40% compared to 2014 levels, becoming the third country to establish a specific commitment to reduce emissions of this pollutant in its NDC. Colombia's NDC is considered one of the most ambitious in the LAC region so far and is much more aligned with the country's goal of achieving carbon neutrality by 2050.
Type of contribution:	Goals
Type of goal:	Deviation from a projected BAU scenario
Target year:	2030
Adaptation included:	Yes
Sectors covered:	It covers 100% of national emissions. ¹ It includes the 6 gases recognized by the Kyoto protocol: CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ . It covers all emission sectors recognized by the IPCC.

Contribution of the Program to the goals of the country's NDC.

The general objective of the Program is to reduce GHG emissions and increase the resilience of value chains and ecosystems in the Amazon region by enabling the conditions to increase the flow of funds to bio-companies in the Amazon bioeconomy.

The Program is in line with the country's commitments in its NDC. Specifically, the Program will support the following sector mitigation and adaptation actions of the country included in its NDC:

Mitigation:

¹ According to the 2010 National Inventory of Greenhouse Gases (INGEI 2010).



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- Goal – 51% reduction in emissions compared to the emission forecast for 2030 in the reference scenario: This project will reduce 60 M tCO₂eq throughout the term of the program in the Colombian territory.
- Goal – To reduce the deforestation rate to 50,000 ha/year by 2030: The main objective of the Program is to stop deforestation in the Amazon, a key ecosystem for mitigating climate change in Colombia. Likewise, the program will support the strengthening of national systems for the valuation of natural capital/forest assets to accelerate private participation in investments, including support for regulation in the areas of bioeconomy, definition and taxonomy of bio-companies, integration of natural capital accounting practices in decision-making, design and implementation of payment mechanisms for environmental services, monitoring and management systems at landscape level, and natural infrastructure, and integration of land use change and forest management in public budgets.
- Line - Intersector reduction of deforestation: Deforestation continues to be a major challenge in many parts of the Colombian Amazon. The investments proposed under the program will contribute to the prevention of deforestation by providing alternatives to the unsustainable use of forests and land. In addition to the impact on reducing GHG emissions, a flow of bio-business goods and services has the potential to significantly help social adaptation to climate change, providing greater economic security to local communities when climate variability causes losses in harvests and helping to reduce vulnerability, at local and sector level.

Adaptation:

- Goal 17 (agriculture and rural development) – To include climate change considerations in agricultural sector planning instruments (PIGCCS) and the implementation of adaptation actions: The program will strengthen coordination, articulation and work among public sector institutions and the private sector on bioeconomy issues. Likewise, the program will allow the structuring of financial, market and agricultural risk transfer instruments, taking into account equal access for women and men in bio-businesses.
- Goal 18 (agriculture and rural development) – Ten agricultural subsectors (rice, corn, potatoes, beef, dairy, sugar cane, cacao, banana, coffee and sugar cane) will have improved capacities to adapt to climate variability and/or climate change: The program will support agricultural chains associated with the bioeconomy, including the production of coffee and cacao under agroforestry systems in the project's areas of influence to increase climate resilience and reduce GHG emissions. In this case, improved production and harvesting practices will be promoted under agroforestry systems, the use of improved varieties adapted to climatic conditions, to increase the biological diversity of agricultural production systems to reduce GHG emissions and reduce their vulnerability to climate change.
- Goal 24 (agriculture and rural development) – Increase of 18,000 hectares for the restoration, rehabilitation and/or ecological recovery process in protected areas of the National Natural Parks System and its areas of influence: The program will promote the recovery of degraded areas, including pastures, in areas of influence of the National Natural Parks System that have a potential for the development of bio-businesses. Likewise, the program is in line with conservation and sustainably using ecosystems that provide essential environmental goods and services for



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agricultural production, by strengthening national systems for the valuation of natural capital/forest assets to expedite private participation in investments.

Contribution of the Program to the Climate Policies of the Country (National Climate Change Policy):

- Strategic line: Low-carbon and climate-resilient rural development:
 - The focus of the Program is to support low-carbon climate-resilient rural development in the Amazon through the development of bio-businesses that serve as alternatives to curb deforestation.
 - The Program will help create the market foundations to value the fundamental role of natural capital in business, for the development of profitable, scalable and environmentally-friendly agricultural production models in which private companies will be more willing to participate.
 - Promoting private participation in the bioeconomy will seek to produce demonstrative effects, highlighting biodiversity as an intrinsic element to economic success.
 - Additionally, the Program's activities will achieve a paradigm shift towards a low-carbon climate-resilient development path in the face of climate change, resulting in the reduction of carbon emissions in the AFOLU sector and the strengthening of the ecosystems and ecosystem services in the Amazon.
- Strategic line: Management and conservation of ecosystems and their ecosystem services for low-carbon and climate-resilient development:
 - The main objective of the Program is to stop deforestation in the Amazon, a key ecosystem for the mitigation and adaptation of climate change in Colombia.
 - Likewise, the program will support the strengthening of national systems for the valuation of natural capital/forest assets to accelerate private participation in investments, including support for regulation in the areas of bioeconomy, definition and taxonomy of bio-companies, integration of natural capital accounting practices in decision-making, design and implementation of payment mechanisms for environmental services, monitoring and management systems at landscape level, and natural infrastructure, and integration of land use change and forest management in public budgets.
- Cross line: Financing and economic instruments:
 - The program includes support for bio-companies and their supply chains through specialized financing to overcome the challenges of traditional financing in Colombia. The financial component seeks to reduce costs and increase financing terms that are better suited to bio-companies. The program has 2 components; (i) Concession loans and investment grants and (ii) Structuring of bonds and issues. Component 1 includes concession resources for companies that introduce sustainable practices, to cover incremental costs and strengthen their operational capabilities and skills. Investment grants are intended to serve as risk hedges or incentives. Component 2 seeks to support public entities to leverage capital market financing by issuing thematic bonds that include bio-companies. The program contemplates the possibility of creating a trust (SPV) to seek the participation of different capital sources.

First NDC (date):	March 2019
First NDC Update (date):	N/A
Summary:	Ecuador's NDC presents the country's commitment in lines of action by sector, in Energy, Agriculture, Industrial Processes and Waste, and Land Use, Land Use Change and Forestry for mitigation actions; and Human Settlements, Water Heritage; Natural Heritage; Productive and Strategic Sectors; Health; Sectors of Food Sovereignty, Agriculture, Livestock, Aquaculture and Fisheries for adaptation actions.
Type of contribution:	Actions
Type of goal:	N/A
Target year:	N/A
Adaptation included:	Yes
Sectors covered:	Mitigation actions in Energy, Agriculture, Industrial Processes, Waste, Land Use, Land Use Change and Forestry.

Contribution of the Program to the goals of the country's NDC.

The general objective of the Program is to reduce GHG emissions and increase the resilience of value chains and ecosystems in the Amazon region by enabling the conditions to increase the flow of funds to bio-companies in the Amazon bioeconomy.

The Program is in line with the country's commitments in its NDC (2019) concerning the lines of action for the sectors of Agriculture, Land Use and Land Use Change and Forestry (USCUSS) for mitigation actions; and Agriculture, Environment and Biodiversity for adaptation actions. The Program will contribute to the country's plans to restore 100,000 hectares per year until 2025 as established in the National Reforestation Program.

Specifically, the Program will support the following sector mitigation and adaptation actions of the country included in its NDC:

Mitigation:

- Agriculture: Implementation of sustainable practices at national level to reduce GHG emissions, contribute to improve the resilience to climate change, and increase productivity.
- USCUSS: To link national efforts to reduce GHG emissions with the priority agendas and policies of the country's productive sectors to reduce the causes and agents of deforestation, as well as to promote the sustainable and comprehensive management of natural resources, within the framework of Ecuador's 2016-2025 REDD+ Action Plan "Forests for Good Living".



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Adaptation:

- **Agriculture:** Promotion of initiatives aimed at responsible consumption of agricultural production that is resilient to the effects of climate change. Issuance of regulations for the integration of adaptation to climate change in development planning at sector (agricultural) and local levels. To strengthen the local capacities of the agricultural sector (including sustainable land use) through participatory learning methodologies with a focus on environmental sustainability and resilience to climate hazards. Development, promotion and implementation of sustainable agricultural production models and technologies that are resilient to the effects of climate change.
- **Environment, ecosystems and biodiversity:** To increase forest areas, the coverage of remaining natural vegetation and marine and coastal ecosystems preserved or with sustainable management, to maintain their ecosystem functionality in climate change scenarios. Implementation of sustainable practices for the use of natural resources in areas of influence with different state of conservation, vulnerable to the effects of climate change.

Contribution of the Program to the Climate Policies of the Country:

Through the methodology for the analysis of value chains and markets (FAO & Marketlinks), financing opportunities in various sectors of the Ecuadorian bioeconomy were determined. Although the study had a regional scope, specific analyzes were carried out for each country for the preparation of the proposal. For Ecuador, three macroeconomic sectors in the Ecuadorian Amazon were analyzed: 1) agriculture, 2) forestry, and 3) nature and ecosystem services. The investments included in this initial approach total more than 6,400 subjects of credit/investment, from micro to large producers. A preliminary demand for financing of US\$111.2 million is estimated. In general terms, the need/opportunity is summarized in 3 key lines of work: (i) Perennial agriculture and agroforestry: expansion of credit coverage to increase productivity in already cultivated areas, restoring carbon and biodiversity, (ii) Aquaculture and timber and non-timber forest products: development and improvement of credit products to ensure best practices and improve productivity, and (iii) nature tourism and ecosystem services: productive and financial innovation via anchor companies for productive social inclusion.²

Ecuador has prioritized forestry activities and sustainable management practices as a means to achieve the goals of the NDC and economic development. However, the country requires financial and technical support to implement these activities. Forest and conservation and REDD+ policies are a national priority. Ecuador has achieved a constant reduction in deforestation rates since 2000 and seeks support for programs and projects to promote its REDD+ strategic focus. The NDC describes forestry and natural resource use as one of the main sectors to contribute to both mitigation and adaptation commitments. According to the study carried out by Climate Focus,³ the actions expressed in the NDC are in line with national development policies and are consistent with the objectives of the GCF's bioeconomy fund. Additionally, the project would be in line with other regional projects, such as Amazonia 2.0, an initiative to strengthen the forest management capacities of local governments through a community supervision model.

² More information can be found in appendix 3 to the document FP-IDB-Amazon Regional-Annex 2 Feasibility Study.

³ Annex 9 Legal Overview of National Commitments, Laws and Regulation connected with Program Intervention.

First NDC (date):	May 2016
First NDC Update (date):	N/A
Summary:	The objective of Guyana's NDC is to achieve the transition to a low emission economy. The country is committed to continuing the transformation of the main sectors of the economy in order to achieve better human well-being and social equity, while reducing environmental risks and pressure on ecosystems. Guyana is committed to continuing to protect and expand its vast forest resources and to promote the introduction of renewable energy sources (100% of electric power from renewable sources by 2025). In terms of adaptation, the country aims to improve the management of its water resources, to improve the resilience of the infrastructure and to promote the introduction of up-to-date agriculture technology.
Type of contribution:	Actions
Type of goal:	N/A
Target year:	2025
Adaptation included:	Yes
Sectors covered:	Energy, Forests, Water, Agriculture.

Contribution of the Program to the goals of the country's NDC.

The general objective of the Program is to reduce GHG emissions and increase the resilience of value chains and ecosystems in the Amazon region by enabling the conditions to increase the flow of funds to bio-companies in the Amazon bioeconomy.

The Program is in line with the country's commitments expressed in its NDC (2016), concerning mitigation and adaptation actions in forest, energy and water sectors.

Specifically, the Program will support the following sector mitigation and adaptation actions of the country included in its NDC:

Dual - Mitigation and Adaptation:

- **Forests:** Through the Program, Guyana will be able to promote the transformation towards a low-emission green economy. By supporting sustainable and low-carbon value chains, the Program will help Guyana avoid deforestation by preserving an additional 2 million hectares and promoting the reduction of emissions from the timber industry through the application of "reduced impact logging (RIL)".
- **Agriculture:** In terms of agriculture, the program will support the achievement of the following specific objectives of the first Guyana's NDC i.) Introduction of updated technologies for climate-



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smart agriculture. As mentioned above, the promotion of low-carbon value chains represents an important milestone for Guyana to achieve the necessary sector transformations and thus meet its climate goals.

- Adaptation: These actions have important implications for the achievement of the country's adaptation goals, since the construction, rehabilitation and maintenance of water resources, watercourses, and infrastructure for the protection of the sea can also be promoted through the Program.

Contribution of the Program to the Climate Policies of the Country:

The program is in line with the REDD+ Strategy developed within the framework of the Forest Carbon Partnership Facility as both seek to promote forest-based productive diversification towards more sustainable paths. On the other hand, the Program will help strengthen the country's forest governance frameworks and improve territorial planning. Currently, the government of Guyana has committed to reforesting 6,000 acres of land previously dedicated to mining. This measure is a concrete action to achieve the goals set in forestry matters. In this regard, the program could represent an opportunity to promote the sustainable recovery of these lands and foster sustainable ways of life.



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First NDC (date):	September 2015
First NDC Update (date):	December 2020
Summary:	The absolute values of the goal established in the 2020 NDC update correspond to a 40% reduction in GHG emissions compared to the BaU scenario (30% for the non-conditional goal and 10% for the conditional goal), which represents an increased ambition with respect to the goal presented in the 2015 NDC, which contemplated a 30% reduction in GHG emissions compared to the BaU scenario (20% for the non-conditional goal and 10% for the conditional goal).
Type of contribution:	Absolute GHG emission goals
Type of goal:	Non-conditional goal: 208.8 MtCO ₂ eq Conditional goal: 179.0 MtCO ₂ eq
Target year:	2030
Adaptation included:	Yes
Sectors covered:	Mitigation: The emission sectors included in the National GHG Inventory (INGEI) are considered. The sectors are: i) Energy; ii) Industrial Processes and Product Use (PIUP); iii) Waste; iv) Land Use, Land Use Change and Forestry (LULUCF); and, v) Agriculture. All sectors considered in the 2015 NDC have been maintained in the 2020 update. Adaptation: Adaptation objectives and measures are established in five prioritized thematic areas: i) Agriculture; ii) Forests; iii) Fishing and Aquaculture; iv) Health; and, v) Water. Additionally, the 2020 update contemplates two new thematic areas: i) Tourism and ii) Transportation.

Contribution of the Program to the goals of the country's NDC.

The general objective of the Program is to reduce GHG emissions and increase the resilience of value chains and ecosystems in the Amazon region by enabling the conditions to increase the flow of funds to bio-companies in the Amazon bioeconomy.

The Program is in line with the commitments established in the NDC (2020) that refer to various actions, mechanisms and results that cover the entire economy of Peru, with an emphasis on the forestry sector due to its importance with respect to GHG emissions in the country, as well as the incorporation of cross-gender, intercultural and intergenerational approaches in the measures that make up the NDC.

Specifically, the Program will support the following mitigation and adaptation actions of the country included in its NDC:

Mitigation:



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The Program will contribute to the following mitigation actions in the sectors of Land Use, Land Use Change and Forestry (LULUCF); and Agriculture:

- USCUS1 Sustainable Forest Management in Forest Concessions.
- USCUS2 Community Forest Management.
- USCUS3 Forest Conservation Mechanisms in Native Communities.
- USCUS5 Allocation of Rights in Uncategorized Lands of the Amazon.
- USCUS6 Commercial forest plantations.
- USCUS7 Forest plantations for protection and/or restoration purposes.
- USCUS8 Agroforestry Systems.
- AGRI3 Implementation of pasture management techniques through silvopastoral systems to reduce GHG in the rainforest.
- AGRI6 Sustainable management of permanent crops in the Amazon to reduce GHG.

Adaptation:

The program will contribute to the following adaptation actions corresponding to the thematic area of forests:

- BOS1 Recovery of ancestral knowledge and practices in the sustainable use of ecosystem goods and services to adapt to the effects of climate change.
- BOS2 Restoration of ecosystems to maintain landscape connectivity and reduce impacts from extreme weather events.
- BOS4 Implementation of sustainable practices for the conservation of ecosystems in hydrographic basins within the scope of Natural Protected Areas (ANP).
- BOS10 Strengthening the use of technologies in the face of the effects of climate change.
- BOS12 Implementation of strategic productive chains for farmers and native communities to reduce risks from the effects of climate change.

Contribution of the Program to the Climate Policies of the Country:

The Program contributes to objective 2 of the National Strategy for Climate Change (2015), which establishes that “the population, economic agents and the State maintain carbon reserves and contribute to the reduction of GHG emissions”, in particular with the indicator “increase in carbon sequestration and net reduction in emissions in the forestry sector”. Likewise, the Program contributes to the specific objectives of the National Adaptation Plan (2020), especially with the following strategic actions related to these objectives: (i) to strengthen the sustainable use of forest resources through training for farmers and native population in the management of forest resources; (ii) to implement forest ecosystem management and conservation measures; and (iii) to implement business strategies to adapt the agricultural value chain.

First NDC (date):	September 2015
First NDC Update (date):	2 nd NDC: December 2019
Summary:	The first update to Suriname's NDC represents an increase in the country's climate ambition. Unlike the first NDC, the new version contemplates four key sectors: forests, energy, agriculture, transport/urban infrastructure; these last two being new. The main goals of the country are to support the maintenance of forest cover by 93% and the maintenance of the proportion of electric power from renewable sources above 35%. In terms of adaptation, the NDC is in line with the National Adaptation Plan, which in turn contemplates considerations for the forest, agriculture, water, fisheries and energy sectors.
Type of contribution:	Suriname
Type of goal:	Actions
Target year:	N/A
Adaptation included:	2030
Sectors covered:	Yes (in line with NAP as a supplementary policy instrument). Mitigation: forests, energy, agriculture, transport/urban infrastructure. Adaptation: forests, agriculture, water, fishing and energy.

Contribution of the Program to the goals of the country's NDC.

The general objective of the Program is to reduce GHG emissions and increase the resilience of value chains and ecosystems in the Amazon region by enabling the conditions to increase the flow of funds to bio-companies in the Amazon bioeconomy.

The Program is in line with the country's commitments included in its NDC, especially those related to maintaining forest cover and promoting sustainable, low-carbon agriculture.

Mitigation:

- **Forests:** The program will support the maintenance of forest cover at 93% by promoting an innovative approach (i.e., bioeconomy), which will help reducing pressure on forest resources. The bioeconomy will allow the development of sustainable and diversified productive activities that consider forests as natural and public assets beyond the utilitarian vision promoted by activities such as logging and mining. Similarly, the Program is considered as an opportunity to promote REDD+ activities, with a special emphasis on pillar 2 related to sustainable forest management with broad stakeholder participation.
- **Agriculture:** The Program represents a great opportunity for Suriname to fulfill its climate commitments related to the development of climate-smart agriculture. By financing activities in



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the bioeconomy, the Program will help to improve the use of water resources, promote sustainable land management, and incorporate innovative technologies for agricultural production.

Adaptation:

The Program is in line with Suriname's NAP. Specifically, there are important synergies with the water, agriculture and forestry sectors. In this regard, the Program will make it possible to fulfill the following NAP objectives: i.) To strengthen institutional capacity for adaptation management, ii.) To improve data and information collection systems iii.) To integrate adaptation into the frameworks policy of Suriname, iv.) To improve the country's technical capacities, v.) To include vulnerable populations, and vi.) To increase adaptation innovation investment.

Contribution of the Program to the Climate Policies of the Country:

The Program contributes to Suriname's 2014-2021 National Climate Change Policy (National Climate Change Policy, Strategy and Action Plan for Suriname -NCCPSA) as they share the common objective of promoting climate-compatible development. This entails attracting investment and financing to develop more sustainable and resilient sectors of the economy and promoting development approaches (e.g. bioeconomy) for key sectors such as forests, agriculture, energy, education, among others. The Program will serve to promote the necessary transformations in institutional, policy and regulatory frameworks for the development of sustainable, low-carbon, resilient and inclusive activities. Likewise, capability building is expected to be promoted through technical cooperation, and an ideal investment and financing environment is expected to be created through the various proposed mechanisms.