

WHAT WILL IT TAKE TO RESTORE EUROPEAN FRESHWATER BODIES?

Promising pathways for financing

Darko Manakovski
Global Water Partnership (GWP)
darko.manakovski@gwp.org

ONCE IN A GENERATION OPPORTUNITY

- Political energy for transformation – A New Green Deal for Europe
- Cultural renaissance and social movement – A New European Bauhaus
- Captured imaginations for the future – EU Mission on Healthy Oceans and Water
- Increased and smarter spending – A Next Generation budget for Europe and EU Instruments
- Robust frameworks for action – EU WFD, CAP, EU Biodiversity and Pollution Strategies etc.

Takeaway – supply side in financing needs to match a demand side in terms of absorption

PROFILING SUCCESS - PROTECT/RESTORE

- Results driven – tangible outcomes (EU policy targets) to be reached in 10 years
- Focus on the hydrosphere and nature – i.e. the whole water system within a “nature” context
- Research and innovation core funded by EU Horizon Europe
- All other EU instruments, including Connected Europe Facility, EIB, IEF to be linked
- Engaging other EU policies (environment, maritime, transport, energy, neighbourhood, etc.)
- Building on existing programmes and networks
- Programmes for data, training, outreach and citizen engagement at the EU and local scale

Takeaway - bottlenecks to funding need to be addressed, demand side established and recasting of investment beliefs away from transition risk and ESG towards systems

HOW SHOULD THIS BE FUNDED?

- Identifying and creating revenue streams for river restoration (e.g. ecotourism, agriculture/soil, NBS, pollution via tools such as IWRM)
- Identification of sustainable economic opportunities and the creation of communities of donors and investors to provide access to increased public spending and to private finance
- Geography based regional lighthouse demonstrators established
- A blue parks platform for marine protected areas and river restoration
- Access to enablers –data, knowledge and mapping, civil society, political energy

Takeaway – financing needs, projects and actions identified through IWRM and increased convening of all relevant stakeholders to enable modalities on demand side

GWP AS A PARTNER

- Integrated Water Resources Management as a key to successful integrated financing of whole-water-system transformation at scale
- Bottom-up collaboration for smarter financing aligned with the EU Green Deal existing frameworks, directives and initiatives
- Investment “readiness” by building demand side absorption for integrated financing of freshwater bodies, aligned with political will, informed choice for investment and Next Generation EU logic
- Orchestration of systemic levers for transformation and water alignment between policies and directives at the EU level, national planning, stakeholders that own the investment choices and actions in the real economy and global learning exchange