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PHILIPPINE DAILY INQUIRER

[Marcos: Private sector innovation needed to fight climate change](#)

By: Zacarian Sarao

President Ferdinand Marcos Jr. on Thursday stressed the need to support private sector innovation and generate jobs focusing on “sustainability and resilience” amid the country’s vulnerability to natural disasters and climate change.

PHILIPPINE NEWS AGENCY

[Legarda: PH growth should be based on resilience, sustainability](#)

By: Wilnard Bacelonia

The gravity of the country's situation in relation to its geographical location demands a responsible and sustainable approach to development, Senator Loren Legarda underscored in a statement on Thursday.

THE MANILA TIMES

'Development should reduce disaster risks'

By: Bermadette E. Tamayo

Sen. Loren Legarda said development programs should be based on resilience and sustainability against natural disasters, as the Philippines topped the World Risk Report for the third consecutive year.

CCC IN THE NEWS:

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CCC boosts DENR reg'l offices' greenhouse gas inventory capabilities

The Climate Change Commission (CCC) has supported the Department of Environment and Natural Resources (DENR) in its program enhance the capacity of DENR's regional offices in conducting community-level greenhouse gas (GHG) inventories to promote climate action at the local level.

Information and Knowledge Management Division

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The likelihood of a very strong tropical cyclone like Typhoon Yagi is increasing due to climate change, which killed at least 179 people in Vietnam.

"So there is general scientific consensus that tropical cyclones are getting more intense, that tropical cyclones are getting wetter, that storm surges are increasing," said climate scientist Nadia Bloemendaal, a researcher at Vrije Universiteit Amsterdam.

There is no scientific consensus yet around how climate change is impacting the number of storms in a season, although the timing of stronger storms is changing, as climate warming creates conditions conducive to storms in more months of the year.

Sea surface temperatures in the region remain high, which can contribute to the amount of fuel in a storm, or intensity. If it weren't for the oceans, the planet would be much hotter due to climate change. But in the last 40 years, the ocean has absorbed about 90% of the warming caused by heat-trapping greenhouse gas emissions.

Much of this ocean heat is contained near the water's surface. This additional heat can fuel a storm's intensity and power stronger winds. Storms like Yagi are also getting wetter.

Those rainfall totals that you see in Yagi, which are exceeding 400 millimeters, chances are that we're going to see those rainfall totals more often in the future," said Bloemendaal.

Typhoon Yagi is Asia's most powerful storm this year. The region has also been hit by other notable storms, including Typhoon Gaemi and Typhoon Shanshan.

The world has already warmed 1.3 degrees Celsius above the preindustrial average. Burning coal, oil and gas is the main driver of climate change.

Philippines is 'world's riskiest country' for 3rd straight year

By: Raphael Bosano

The Philippines remains as the country most at risk from the effects of natural events for the third straight year, according to the 2024 WorldRiskReport.

The report, published by the Institute for International Law of Peace and Armed Conflict, assessed 193 countries by looking at their exposure to natural hazards and their vulnerabilities to damage from extreme natural events and negative impacts of climate change.

It explains that exposure is the extent to which “populations in hazard-prone areas are exposed to and burdened by the impacts of extreme natural events” including frequency and intensity of earthquakes, tsunamis, flooding, cyclones, droughts, and sea level rise.

Vulnerability, on the other hand, looks at the three dimensions — susceptibility, coping and adaptive capacities. It considers the structural characteristics and conditions of society and their ability to cope by reducing the immediate aftermath as well as adapt by putting in place strategies to mitigate and prevent future impacts.

The Philippines scored 39.99 for exposure and 55.03 for vulnerability — both considered very high. It also received high numbers for the lack of both coping and adaptive capacities.

Altogether, the country received a WorldRiskIndex score of 46.91.

The top countries with the highest risk are:

1. Philippines - 46.91
2. Indonesia - 41.13
3. India - 40.96
4. Colombia - 37.81
5. Mexico - 35.93
6. Myanmar - 35.85

7. Mozambique - 34.44
8. Russian Federation - 28.12

9. Bangladesh - 27.73

10. Pakistan - 27.02

In 2022 and 2023, the country received a score of 46.82 and 46.86, respectively.

Aside from extreme natural events, the report also looked at multiple crises that interact with and reinforce each other and “jeopardize livelihoods and future opportunities but also have a significant impact on (mental) health.”

Such instances happened to some countries which were both burdened by the pandemic and extreme natural events.

“One example is the Philippines, which was hit by 22 tropical cyclones during the COVID-19 pandemic, including Typhoon Goni – one of the strongest storms ever recorded. Hundreds of thousands of destroyed homes, overcrowded evacuation centers and the resulting increase in COVID-19 cases not only led to a dramatic increase in humanitarian needs, but also had a negative impact on the mental health of the population,” the report said.

IMPROVING PH'S RANK

Science and Technology Secretary Renato Solidum believes that country's ranking in the index will improve in the long run, citing the availability of innovations and technology that only need to be maximized to reduce negative impacts of extreme natural events.

These include locally-developed websites like HazardHunters PH and GeoRisk Philippines – which local governments can use to identify the hazards that may affect a certain area.

But more importantly, Solidum cited the need for government to come up with a law on land use.

“Ang land use ay pwedeng tignan sa lebel ng local government. Pero mas maganda kung tayo ay magkaroon ng national land use act upang pare-pareho ang pananaw ng mga local government pagdating sa paggamit ng impormasyon at mas maging ligtas ang ating mga kababayan,” he said.

(Land use can be looked at by the local government. But it would be better to have a National Land Use Act so that all local governments will have the same view when it comes to information on how they can use our land and make it safe for Filipinos.)

The agency, he added, is in coordination with other offices like the Office of Civil Defense and the Department of Human Settlement and Urban Development to provide guidance on land use planning as well as preparation and response to natural hazards.

The science chief also said that improvements have so far been seen especially during extreme weather.

“Sa ibang mga lugar, kahit nababaha ngayon ay napapabilis ang pagbaba ng tubig dahil sa mga interventions na ginagawa.”

(Some areas vulnerable to floods are now seeing that they recede faster because of various interventions.)

“Kelangan natin na mas maigting na implementation para maligtas ang buhay ng ating mga kababayan and that has to be done at the local level. Plus, siyempre ‘yung ating mga kababayan mismo, ‘yung sarili nila nilalagay nila sa risk,” Solidum said.

(We need better implementation of policies to save many lives and that has to be done at the local level. At the same time, Filipinos also have to know when they are putting themselves in risky situations.)

HOLISTIC APPROACH NEEDED

The WorldRiskReport said the multiple crises people continue to face should not be looked at as independent of each other but rather as events that interact and reinforce each other.

Approaches to risk analysis and crisis management, therefore, need to be holistic.

“Close cooperation between research and humanitarian practice must be promoted to strengthen more detailed and comprehensive risk analyses in contexts of multiple crises and to facilitate their translation into concrete humanitarian measures.”

Health care systems, one that is most heavily affected during crisis, should also be expanded and invested upon to strengthen their coping and preparedness capacities.

The report also highlights the need to promote and fund comprehensive climate change adaptation to slow down, if not completely stop, its devastating impacts.

BUSINESS WORLD

Marcos hopeful on ADB partnership

By: Kyle Aristophere T. Atienza

Philippine President Ferdinand R. Marcos, Jr. said he hopes his country's green projects would benefit from a six-year program with the Asian Development Bank (ADB), citing annual economic losses worth billions due to climate change.

The Philippine government and ADB on Thursday launched the six-year Country Partnership Strategy, which focuses on human development, economic competitiveness and quality infrastructure, and natural resources management and disaster resilience.

In his speech at the turnover ceremony at the Presidential Palace, Mr. Marcos cited his country's vulnerability to climate change and noted that its damage to the national economy could reach up to 7.6% of the gross domestic product by 2030.

"With annual economic losses due to climate change exposure potentially reaching 7.6% of gross domestic product by 2030. It is a critical challenge," he said.

Citing a recent World Index Report showing that the Philippines remained the most disaster-prone country for the 16th straight year, Mr. Marcos said it has been more important for his country to invest more in renewable projects and climate solutions.

Under the partnership strategy, the ADB will help the country tailor-fit solutions based on its needs. It will leverage partnerships and increase cofinancing for priority projects.

World Bank optimistic on PHL growth

By: Aaron Michael C. Sy

The World Bank is confident the Philippine economy will continue to perform well this year and in 2025, as easing interest rates will likely boost domestic consumption.

“We are confident, we’re relatively confident that the economy will continue performing well,” Gonzalo J. Varela, World Bank lead economist and program leader of the equitable growth, finance and institutions practice group for Brunei, Malaysia, the Philippines, and Thailand, told reporters on Tuesday.

The World Bank expects the country to grow by an average of 5.9% from this year until 2026. It projects Philippine GDP growth at 5.8% in 2024.

Economic managers are targeting 6-7% growth this year, and 6.5-7.5% in 2025.

Despite the impact of recent typhoons, Mr. Varela said he sees “some persistence in high economic activity” and expects a strong economic performance in the third quarter.

“On the one hand, you have expectations of the BSP (Bangko Sentral ng Pilipinas) loosening monetary policy, and that will stimulate consumption and investment, at the same time, you have a global economy that is going to be more difficult to navigate,” he said.

The BSP began its easing cycle on Aug. 15 with a 25-basis-point (bp) cut, bringing the policy rate to 6.25%.

Mr. Varela said the BSP’s next rate cut will depend not just on easing inflation but also on the US Federal Reserve.

“It will depend on what happens with the Fed in the next couple of weeks. So if the Fed decreases interest rates, as we are expecting for the next 12 months, or large reductions in interest rates, I think that will give space for BSP to loosen monetary policy,” he said.

The Federal Reserve is now widely expected to undertake a smaller 25-bp interest rate cut at its meeting next week.

BSP Governor Eli M. Remolona, Jr. has previously said they could cut rates by another 25 bps within the year. The Monetary Board’s last two policy-setting meetings this year are scheduled for Oct. 17 and Dec. 19.

GLOBAL SLOWDOWN

However, a slowdown in the global economy could impact the Philippines' growth trajectory.

"We also need to keep in mind that we're in a world in which growth is slower. So global growth being slower, you know, the Philippines cannot escape gravity," Mr. Varela said.

The World Bank forecasts a 2.6% GDP growth for the global economy this year, and 2.7% expansion in 2025 and 2026.

"The Philippine economy, like many others, is vulnerable to global economic downturns. A slowdown in the global market can lead to decreased exports, lower remittances from Filipinos working abroad, and higher borrowing costs," Security Bank Corp. Chief Economist Robert Dan J. Roces said in a Viber message.

To temper the impact of a global slowdown, Mr. Roces said rate cuts by the BSP would "stimulate domestic demand and stabilize the peso."

"However, effectiveness will always depend on the severity of the global slowdown amidst the strength of the Philippine domestic economy, and the coordination of monetary and fiscal policies," he added.

Rizal Commercial Banking Corp. Chief Economist Michael L. Ricafort also said in a Viber message that lower interest rates would spur loan demand, leading to a pickup in GDP growth, investments, employment, trade, and other business activities.

In a separate Viber message, Bank of the Philippine Islands (BPI) Lead Economist Emilio S. Neri, Jr. said the global slowdown is not expected to have a significant drag on the Philippines' economy due to the midterm elections in May 2025.

Historically, the economy gets a boost from increased spending during election years.

FINANCING PROJECTS

Meanwhile, Mr. Varela said the World Bank will continue to provide financing for projects in the Philippines even as it becomes an upper middle-income economy.

“We expect the program to keep growing... We expect to keep supporting the Philippines in that respect. The transition to upper middle-income branch status, in terms of cost of financing, what we need to keep in mind is that interest rates are expected to decline globally and that will also impact on the cost of financing that the World Bank can offer,” he said.

According to the World Bank’s latest income classification data, the Philippines remained a lower middle-income country with a gross national income (GNI) per capita of \$4,230 in 2023, higher than \$3,950 in 2022.

The Marcos administration is aiming to achieve upper middle-income status for the country by 2025.

To become an upper middle-income country, the Philippines now needs to have an estimated gross national income (GNI) per capita of \$4,516 to \$14,005. This is higher than the previous range of \$4,466 to \$13,845.

Mr. Varela also said the World Bank is working with its partners to reduce the cost of financing by blending grants with loans, especially for climate change mitigation or adaptation projects.

“The Philippines is in the ‘ring of fire’ of typhoons. It’s the number one country most affected by natural disasters globally. So, investing in resilient infrastructure is crucial,” he added.

Meanwhile, Mr. Varela said that the World Bank’s Country Partnership Framework for 2025 to 2028 is expected to be approved early next year.

Under the new framework, World Bank loans would be focused on increasing firms’ and farms’ productivity, bolster a competitive business environment, ensure inclusive finance, improve health and nutrition.

The World Bank also aims to help enhance education quality and skills, improve resilience to shocks and climate change, and provide better services to conflict-affected and underserved areas, and help in the country’s transition to a greener economy.

The World Bank is also expected to approve the Philippine Second Digital Transformation development policy loan (DPL) and Digital Infrastructure Project around October to November, Mr. Varela said.

The government is seeking a \$750-million loan for the Second Digital Transformation DPL, which aims to fast-track the countryside adaptation of digital technologies. It also seeks a \$287.24-million loan for the Digital Infrastructure Project, which seeks to improve broadband connectivity in the country.

MANILA BULLETIN

[World Bank eyes more loans, grants for Philippines fight vs. flooding, climate change](#)

By: Ben Arnold De Vera

The World Bank is committed to extend to the Philippines more loans, possibly blended with grants to slash interest costs, in order to bankroll flood control as well as climate change mitigation and adaptation projects as extreme weather poses a bigger threat to Filipino lives and livelihoods.

Gonzalo Varela, World Bank lead economist and program leader of the equitable growth, finance and institutions practice group for Brunei, Malaysia, the Philippines and Thailand, told reporters that they expect the new lending program for the Philippines covering the next four years to "keep growing" similar to the substantial growth in the past few years.

A document seen by Manila Bulletin showed that the World Bank board had calendared to approve by Dec. 10, 2024 its Philippines Country Partnership Framework for 2025-2028—the financing program as the country climbs to upper middle-income status.

To recall, the Philippines became the World Bank's No.1 borrower with \$3.07 billion in loans during the Washington-based lender's fiscal year 2021, at the height of the country's worst post-war recession wrought by the Covid-19 pandemic. These low-interest loans were mainly spent to combat COVID-19, which inflicted the biggest pandemic-induced output gap in the region of the Philippines.

In fiscal year 2022, the Philippines borrowed a lower \$1.58 billion from the World Bank, the seventh largest among International Bank for Reconstruction and Development (IBRD) clients.

Then, in fiscal year 2023, coinciding with President Marcos' first year in office, a higher \$2.34 billion was borrowed from the World Bank—the fifth biggest in the IBRD—consisting of six loans to be repaid between 2028 and 2052.

Varela said on the sidelines of the Management Association of the Philippines' 22nd International CEO Conference last Tuesday, Sept. 10, that flood management infrastructure projects will likely be part of the 2025-2028 country partnership framework, under its goals to build resilient communities and preserve environmental sustainability.

In particular, Valera said the country needs drainage systems that can contain high levels of precipitation.

The recent strong typhoons that battered the country brought flooding to many low-lying places, damaging properties and stopping businesses' operations in affected areas.

The World Bank's Philippines Climate Change Development Report in 2023 showed that 82.7 percent of Filipinos are exposed and 69.1 percent are vulnerable to climate change impacts. It also estimated that extreme weather and rising temperatures may slash the Philippines' real gross domestic product (GDP) by four to 11 percent by 2050.

As such, "we are going to put particular attention to adapting to climate change," Varela said.

"In the objective that is related to achieving inclusive growth and job creation, a key element there is what happens in agriculture—because it's heavily affected by climate risks. And so infrastructure in agriculture, so that farmers have better technologies to cope with climate change, is something we're going to finance heavily in the next cycle" of World Bank lending for the Philippines, he added.

These will form part of the "resilient infrastructure" investments that Valera said are crucial for the Philippines to fight the socioeconomic challenges caused by natural disasters. "On this front, the public sector, both national and local, will need to step up," he said.

As the Philippines moves to the upper middle-income status making the cheaper loans it currently avails less available, Varela said it will help that interest rates are expected to decline amid a global monetary easing cycle, which "will also impact on the cost of financing that the World Bank is going to offer" to the Philippines in the coming years.

Also, given the focus of other development institutions on climate finance, "we can bring in not just our [loan] financing but also trust funds from donors," Varela added.

That way, the World Bank can support the Philippines' key investments in climate adaptation and mitigation with reasonable interest rates from a blend of loans and grants—usually free, hence reducing repayment costs, Valera said.

However, Valera conceded that available financing is dwarfed by the trillions of dollars needed yearly to fund climate projects globally.

"The [World] Bank and other multilateral institutions have been working hard to do better with our balance sheets so that we can lend more and also bring in different players—in particular, the private sector—to combine forces and just be up to the challenge" posed by climate change, according to Valera.

PHILIPPINE DAILY INQUIRER

Marcos: Private sector innovation needed to fight climate change

By: Zacarian Sarao

President Ferdinand Marcos Jr. on Thursday stressed the need to support private sector innovation and generate jobs focusing on “sustainability and resilience” amid the country’s vulnerability to natural disasters and climate change.

He made the pronouncement upon receiving the Asian Development Bank (ADB) Philippines Country Partnership Strategy for 2024 to 2029 at the Malacañan Palace.

Marcos also said the government focuses on renewable energy and climate solutions, and committed to “protecting our planet while fostering growth.”

“This point has become particularly important as today we have been apprised of the unfortunate news that the Philippines once again has the dubious privilege of being the most vulnerable country in the world when it comes to climate change and the effects of climate change,” Marcos added, citing the 2024 edition of the World Risk Index (WRI) report.

According to the 2024 WRI report, the Philippines is the most vulnerable country to extreme natural disasters, conflicts, pandemics, and wars.

Marcos also underscored the need to create jobs and opportunities “with an eye [for] sustainability and with an eye for resilience.”

“We must support private sector innovation,” he said.

PHILIPPINE NEWS AGENCY

[Legarda: PH growth should be based on resilience, sustainability](#)

By: Wilnard Bacelonia

The gravity of the country's situation in relation to its geographical location demands a responsible and sustainable approach to development, Senator Loren Legarda underscored in a statement on Thursday.

This, after the Philippines topped the 2024 World Risk Index (WRI) for the third consecutive year, indicating high exposure and vulnerability to various crises.

Legarda said development should be pursued with responsibility, accountability, and proficiency for good governance for the benefit of society and the economy.

"Development should reduce rather than produce risks to our society and our economy," she added.

Legarda admitted that the Philippines faces significant challenges due to its location in the Pacific Ring of Fire, experiencing frequent and severe natural disasters such as typhoons, earthquakes, and volcanic eruptions.

Climate change has only exacerbated these risks, she said, bringing more frequent and severe disasters that disproportionately affect our most vulnerable communities -- those living in poverty, the elderly, children, and people with disabilities.

"The urgent task of reducing risks and vulnerabilities in the context of poverty, social inequality, conflicts, and climate change has now become synonymous with the fight for the survival of humanity and securing a resilient, progressive, and sustainable Philippines for future generations," she said.

Legarda noted that laws necessary to strengthen our country's disaster risk reduction and management systems, improve climate resilience, and ensure that the country is better equipped to cope with and adapt to the challenges have been enacted.

These include the Philippine Disaster Risk Reduction and Management Act, the Climate Change Act, and the PAGASA Modernization Act, among others.

However, she said the risks remain if these measures are not properly implemented or followed by the people and local governments.

“Our resilience depends not only on laws and systems but on how well we implement them in practice. We must ensure meaningful action to address our vulnerabilities – protecting ecosystems, ensuring proper waste management, and enforcing sustainable land-use practices,” Legarda said.

“Reducing risks and saving our country and our planet are tasks no one can afford to overlook. We cannot afford to delay any longer and continue to expose our people to the escalating risks we face.”

The report by the Institute for International Law of Peace and Armed Conflict of the Ruhr-University Bochum in Denmark assessed countries' risk levels based on factors such as natural disasters, conflicts, pandemics, and wars.

Among countries with the highest WRI in 2024, the Philippines was followed by Indonesia, India, Colombia, Mexico, Myanmar, Mozambique, Russian Federation, Bangladesh, and Pakistan.

Meanwhile, the countries with the lowest WRI are Monaco, Andorra, San Marino, Luxembourg, Sao Tome and Principe, Liechtenstein, Belarus, Singapore, Qatar, and Bahrain.

Risk factors highlighted

In a statement, the Office of Civil Defense (OCD) said this year's WRI report mainly focused on interconnected crisis factors that impact populations in considering various types of risks to determine a country's overall risk profile.

It added that the Philippines taking the top spot in the 2024 WRI is a clear reminder for the government and other stakeholders to work tirelessly in addressing the challenges and issues at hand.

"It is essential to continuously adopt a multisectoral approach in all aspects of disaster risk reduction and management. Collaborative interventions from different sectors are crucial to collectively address the pressing needs," the OCD said.

It also emphasized the enormity of this task.

"Through collaboration with various sectors, the OCD will continue to promote more comprehensive and concrete efforts to reduce risks. This will involve implementing

capacity-building interventions and other measures aimed at minimizing risks and improving the country's risk profile ," it added.

THE MANILA TIMES

'Development should reduce disaster risks'

By: Bermadette E. Tamayo

Sen. Loren Legarda said development programs should be based on resilience and sustainability against natural disasters, as the Philippines topped the World Risk Report for the third consecutive year.

The Philippines scored 46.86, the highest among 193 countries, topping the World Risk Index anew.

Legarda said the 2024 World Risk Report by the Institute for International Law of Peace and Armed Conflict at Ruhr University Bochum and the Bündnis Entwicklung Hilft "revealed a distressing reality."

"We have long understood that the Philippines grapples with a daunting challenge due to our geographical location," she said, noting the country's location in the Pacific Ring of Fire made it vulnerable to typhoons, earthquakes and volcanic eruptions.

"Climate change has only exacerbated these risks, bringing more frequent and severe disasters that disproportionately affect our most vulnerable communities — those living in poverty, the elderly, children, and people with disabilities," Legarda said.

"Development should reduce rather than produce risks to our society and our economy," the senator added.

Legarda said that various laws she advocated, including the Philippine Disaster Risk Reduction and Management Act, the Climate Change Act, and the Pagasa Modernization Act, were meant to strengthen the country's disaster risk reduction and management systems, as well as improve climate resilience.

"However, despite having the necessary laws, scientific data, and technology, the risk remains high if these measures are not properly implemented or followed by the people and local governments. Our resilience depends not only on laws and systems but on how well we implement them in practice," Legarda said.

CCC IN THE NEWS:

PHILIPPINE NEWS AGENCY

[CCC boosts DENR reg'l offices' greenhouse gas inventory capabilities](#)

The Climate Change Commission (CCC) has supported the Department of Environment and Natural Resources (DENR) in its program enhance the capacity of DENR's regional offices in conducting community-level greenhouse gas (GHG) inventories to promote climate action at the local level.

The CCC served as the primary resource agency during the recent in-person training of trainers sessions organized by DENR for its climate change focal persons.

Throughout the training, the CCC provided technical guidance on sectoral data requirements for the simplified community-level GHG Inventory Toolkit.

The CCC also facilitated workshops where participants engaged in hands-on exercises using proxy data, which demonstrated how to link GHG inventory results to mitigation actions.

The sessions highlighted the connection between GHG inventories, Local Climate Change Expenditure Tagging (CCET), and the Local Climate Change Action Plan (LCCAP), ensuring that local actions align with national climate goals.

"This initiative underscores our commitment to build local capacity for climate action. Strengthening the ability of DENR's regional climate change focal persons to conduct GHG inventories is crucial to enable local government units (LGUs) to effectively incorporate mitigation strategies into their development plans," CCC Vice Chairperson and Executive Director Robert E.A. Borje said in a news release on Wednesday.

As part of its ongoing program, the CCC, in collaboration with DENR Regional Offices, will provide continued technical assistance to LGUs in developing community-level GHG inventories.

This initiative aims to ensure that local climate action is data-driven, responsive to community needs, and aligned with national and global climate mitigation efforts.

The training is a step forward in supporting LGUs in their efforts to reduce emissions and address climate change at the local level, contributing to the Philippines' broader climate objectives.

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