

Foreword

Iniciativa Climática de México (ICM) has prepared this document as a contribution to federal government decision-makers and as a tool to raise awareness of the importance of mobilizing and significantly scaling up diverse sources and instruments of climate finance. The timely implementation of the mitigation measures outlined in Mexico's recently updated Nationally Determined Contribution (NDC 3.0), presented by the Government of Mexico at COP30, will only be possible through the establishment of a dedicated platform and financing roadmap that clearly defines how these measures will be funded.

Finance is widely recognized as one of the most key enabling levers for climate action. To advance in an orderly and transparent manner in channeling domestic and international resources for the implementation of countries' NDCs, the development of Country Platforms for Climate and Development Investments has been proposed in recent years. As their names suggest, these platforms are investment plans focused on climate-related issues that aim to address employment, poverty reduction, and economic and social development, while maintaining a focus on justice and equity.

Since its establishment in 2016, ICM has sought to contribute to the design and implementation of climate change policies and actions through a wide range of approaches across two main lines of work. First, operating as a foundation that supports capacity building, research, analysis, publications, and advocacy campaigns. Each year, ICM provides grants to around 30 organizations and various governmental actors. Second, acting as a think tank that produces original analyses on complex issues that require an understanding of both technical and public policy dimensions.

Among ICM's most recent analyses and publications are NDC from Civil Society (2022), which filled the gap left by the absence of a comprehensive official review of Mexico's mitigation opportunities under its NDC 2.0; and Net Zero Emissions Pathway 2060 from Civil Society (2023), the first detailed study in Mexico to outline a pathway and target year for achieving carbon neutrality.

In the same spirit of bringing key topics from the international climate agenda closer to a broad national audience—both decision-makers and civil society—ICM now presents: Elements for a Country Platform for Climate and Development Investment in Mexico: A Contribution from Civil Society.

We are convinced that, building on efforts already underway in sustainable finance policy (such as the sustainable taxonomy and the issuance of green bonds), Mexico should now follow the example of countries like South Africa and Brazil, which have visionary developed and operationalized the concept of Country Platforms. During COP30, more than a dozen

additional countries are expected to announce plans to develop their own platforms to achieve new, more ambitious mitigation goals set out in their NDC 3.0s.

Although Country Platforms were initially developed to address climate change and the energy transition, the experiences of South Africa and Brazil demonstrate that they can also include biodiversity within their strategic frameworks, integrating ecosystem conservation and the sustainable use of natural resources into national investment policies and plans. Likewise, Country Platforms should incorporate major policies and programs to address the increasingly severe impacts of climate change worldwide.

The Green Climate Fund (GCF), the Global Environment Facility (GEF), and multilateral development banks such as the World Bank and the Inter-American Development Bank have endorsed this concept and offered grant-based technical assistance to support emerging economies, such as Mexico, in joining this effort. These grants include resources to create task forces dedicated to developing and implementing Country Platforms in the coming years.

The government led by Dr. Claudia Sheinbaum will present an ambitious new NDC 3.0 at COP30, whose greatest challenge now lies in its effective implementation. We trust that this document will serve as an introduction to the topic and help a wide range of actors, both within and outside the government, recognize the value of accelerating the preparation of an investment platform to support and facilitate the fulfillment of the commitments outlined in the NDC 3.0. For its part, ICM will continue to provide technical and financial support to the various stakeholders involved in implementing NDCs 2.0 and 3.0, including institutions responsible for leading budgeting and financing efforts in the country.

Finally, ICM wishes to acknowledge the generous guidance and key documentation shared by a group of international leaders in the field of Country Platforms: Ivan Tiago Machado Oliveira, Crispian Olver, Stefan Raubenheimer, Josué Tanaka, and Asger Garnak, as well as the Children's Investment Fund Foundation (CIFF) for its continued commitment and support to ICM in the preparation of this report.

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Towards a Country Platform for Mexico: an input from civil society

Iniciativa Climática de México (ICM)



Regional Climate Foundations pavilion



Outline

- 1. Context
- 2. What is a Country Platform (CP)?
- 3. Benefits of developing a CP
- 4. Mexico's climate finance needs to 2030
- 5. How can a CP channel finance?
- 6. A diversity of financial flows under a CP
- 7. Next steps



1. Context



- **Ambitious targets**: Mexico aims to reduce GHG emissions 35% by 2030 (unconditional) and 40% with support.
- NDC 3.0 emissions: 364- 404 MtCO₂e by 2035 (50% emissions cut by 2035)
- Current policy direction: The current administration is advancing a low-carbon and energy transition agenda.
- Significant domestic public investment in climate action already announced; other sources of finance are needed for the scale of investment needed by Mexico to meet its climate targets





Source: Cambio climatico.gob

2. What is a CP?



A CP incentivises increased mobilisation of public and private finance that a country needs to achieve its short and longer-term climate, social and other goals

A Mexican CP should be led by the Finance Ministry with support of the office of President Sheinbaum



Channelled finance would be prioritised for actions aligned with national vision and NDC targets

- CP could encompass different sectors and financial instruments
- Should also include energy justice, biodiversity conservation etc.

Designed and implemented within the national policy framework building on top of existing efforts (e.g. sustainable finance mobilisation strategy, green bonds, etc).



3. Benefits of developing a CP in Mexico

TO ENSURE IMPLEMENTATION OF NDC 2.0 AND 3.0

- Mobilise increased funding for national goals by building on existing policy instruments and frameworks.
- Reducing risks/increasing bankability of projects.
- Generate new employment and increase the speed of the energy transition.
- Help integrate climate action with growth, social justice, and biodiversity.
- Puts people at the heart of the process, thereby facilitating implementation.
- Provides a focal point for national, sub-national and international financing.



FACILITATES COORDINATION AMONGST DIFFERENT ACTORS.

4. Mexico's climate finance needs to 2030

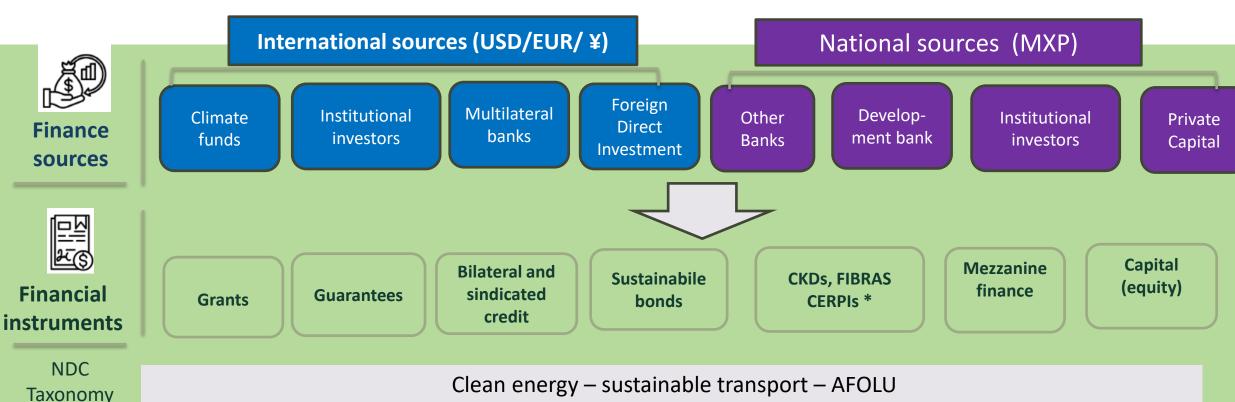
 Mexico needs to mobilise finance to meet its 2030 and 2030 NDCs. More than 130bn USD private/international investment, just in selected subsectors

 A CP can incentivise international investment at scale into national priorities – as sufficient domestic, public finance is not available. Estimates of investment needs for Mexico's 2030 climate goals in selected sub-sectors (billion USD)

Topic	Public investment	Private investment needed
Grid-connected renewable electricity capacity	8.2	10
Strengthened electricity grid (transmission and distribution)	11.8	43
Batteries	2.4	10.3
Green hydrogen	21.2	38.2
Electric vehicle charging		0.7 – 30
Total	43.6	102.2 - 131.5

Source: ICM estimates based on information from SENER, Asociación Mexicana de Hidrógeno y Transición Energética, y *World Electr. Veh. J.* **2025**, *16*(6), 333

5. How can a CP channel climate finance?



Clean energy – sustainable transport – AFOLU

Green bonds

Investment needs



Renewable electricity generation



Modernising transmission & distribution grids



Urban electric transport



Charging infrastructure



Green hydrogen



Agriculture

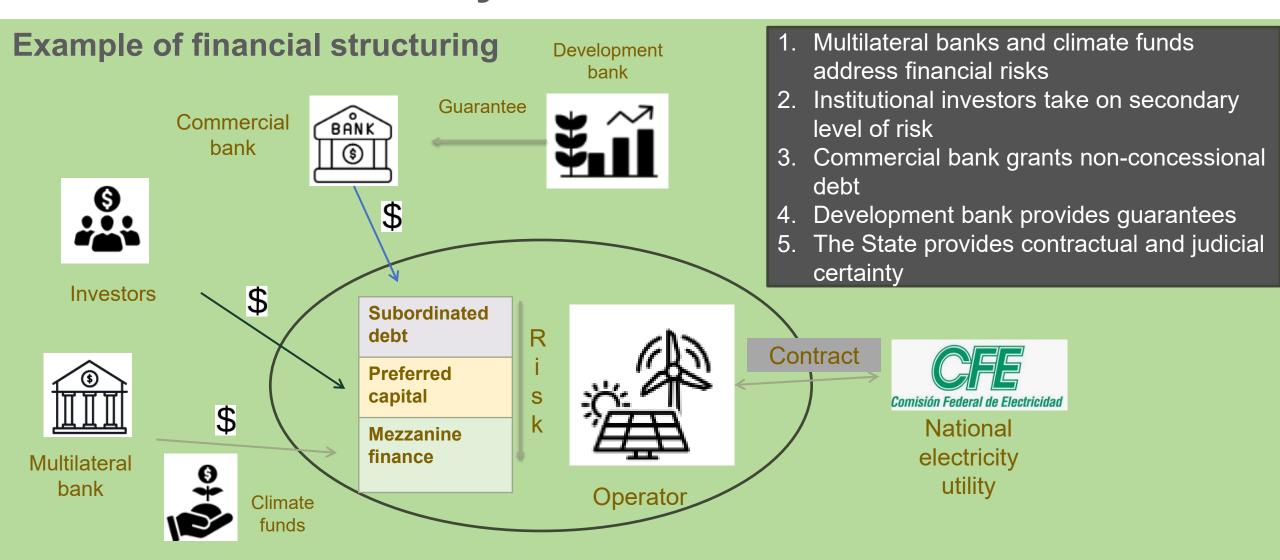


Forestry

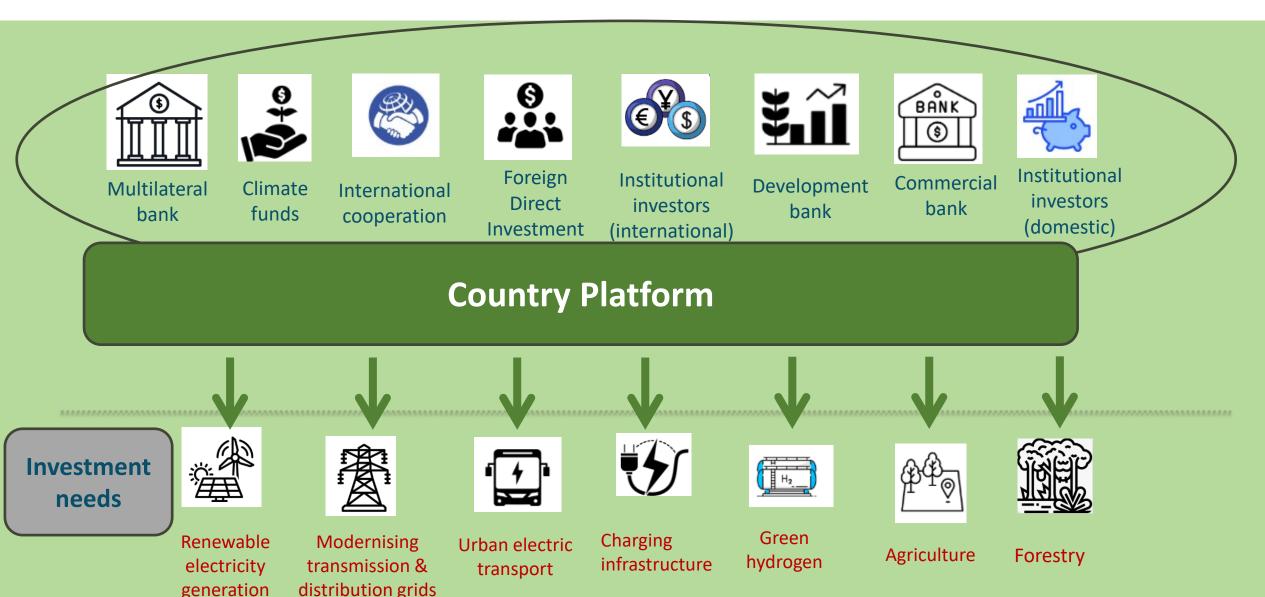
^{*} CKD = development capital certificates, CERPI = investment project certificates, FIBRAS = energy and infrastructure investment trust



5. (cont.) Coordination within a CP can help mobilise key financial actors



6. A diversity of financial flows under a CP





7. Next steps

- 1. Political agreement and policy decisions, e.g.
 - Decision by federal government to launch process and fundraise internationally.
 - Decision on initial scope, coverage, priorities of a CP.
- 2. Developing CP-related institutions & processes, building on existing framework, e.g.
 - Define institutional structure, roles and responsibilities of different actors, coordination mechanisms between actors.
- Technical inputs, e.g.
 - Refine investment needs based on agreed scope of CP, 2035 NDC targets etc
 - Develop investment plan, identify promising financial instruments and structures.
 - Policy reforms needed to facilitate investments.

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