

DRAFT AGENDA

OECD URBAN DAYS

14-17 April 2025 | Paris, France | OECD Headquarters

 **OECD URBAN DAYS**
14-17 April 2025 | OECD HQ, Paris



CITIES FOR ALL DAY

Monday
14 April

Morning session: 9h - 13h

7th Meeting of the OECD
Champion Mayors for
Inclusive Growth Initiative
(by invitation only)

Cities for All in Times
of Uncertainty

Spotlight on the Future of
Mobility for Inclusive Cities

Afternoon sessions: 15h - 18h

OECD Urban Days:
Kick-off Ceremony

Cities for All Ages

Confronting the Housing
Crisis in Cities



CIRCULAR CITIES DAY

Tuesday
15 April

Morning sessions: 9h - 13h

Closing the Loop:
Circular Economy in
European Cities
and Regions

Circular Cities and
Regions in Action :
Insights from
10 Policy Scans

Afternoon sessions: 14h30 - 18h

Deep Dive #1: Beyond
Bricks - Circular
Buildings for a Greener
Tomorrow

Deep Dive #2: From Drain
to Gain - Rethinking
Water in a Circular
Economy



SUSTAINABLE CITIES DAY

Wednesday
16 April

Morning sessions: 9h - 13h

Local Action, Global
Impact: Towards a Global
Stocktake on SDGs
Localisation

SDGs in Action:
Impact Stories from
10 Cities and Regions

Afternoon sessions: 14h30 - 18h

A Territorial Approach to
Climate Action and
Resilience (TACAR)

A Territorial Approach to
the Blue Economy



FINANCING CITIES DAY

Thursday
17 April

Morning sessions: 9h - 13h

Financing the Cities of
Tomorrow: a Shared
Responsibility

Harnessing City-to-City
Partnerships to Finance
Urban Development

Real Estate Investment in
a Changing Climate

Afternoon

Side Events / Meetings



■ What's the issue?

This event will gather global leaders, experts and changemakers to discuss how to shape and finance inclusive, circular and sustainable cities. Sessions will feature the latest OECD evidence and explore bold solutions to create cities for all ages, tackle the housing crisis, close the loop on resource use, build climate-resilient communities and imagine the post-2030 agenda, among other hot topics.

■ About the OECD Centre for Entrepreneurship, SMEs, Regions and Cities

The OECD Centre for Entrepreneurship, SMEs, Regions and Cities (CFE) helps national, regional and local and governments unleash the potential of entrepreneurs and small and medium-sized enterprises (SMEs), promote inclusive and sustainable growth in regions and cities, boost local job creation and implement sound tourism policies.

8:00-9:00	Registration and Champion Mayors’ Breakfast
9:00 - 13:00	7th Meeting of OECD Champion Mayors for Inclusive Growth (by invitation only) Chaired by Matúš Vallo , Chair of OECD Champion Mayors and Mayor of Bratislava (Slovakia)
9:00 - 9:15	Welcome remarks: Mathias Cormann , Secretary-General, OECD
9:15-11:00	Cities for All in Times of Uncertainty
<p>In an era of global uncertainty, mayors are at the forefront to counter mounting pressures – from persistent inequality and affordable housing shortages to the challenge of ensuring equitable access to quality jobs and embracing climate, digital and demographic transitions. To uphold socio-economic stability and renew the social contract, rebuilding trust in public institutions is more critical than ever against the backdrop of political polarisation and shifting global dynamics. To navigate these complex challenges and turn disruptions into beacons of positive change, mayors must work hand in hand with other levels of government, harness the power of city-to-city diplomacy and cultivate international partnerships to drive impactful local solutions. Mayors will be invited to share their bold, forward-looking strategies to champion inclusive economic growth and build resilient, competitive and sustainable cities.</p> <p>Questions for discussion:</p> <ul style="list-style-type: none"> • In a global landscape marked by political and trade volatility, how can mayors leverage their local leadership to foster economic prosperity while balancing long-term sustainability and inclusivity goals? • What can mayors and urban leaders do to rebuild trust in public institutions and engage diverse urban communities in shaping cities where everyone has a chance to thrive? • What practical steps can mayors take collectively through international collaboration to address the local impact of challenges such as economic instability, polarisation and climate change? <p>Free-flowing dialogue with Mayors (2 minutes per intervention)</p>	
11:00-11:30	Coffee break
11:30-13:00	Spotlight on the Future of Mobility for Inclusive Cities Co-hosted with the International Transport Forum (ITF)
<p>The future of urban mobility is being reshaped by profound shifts, from rapid population growth in some cities to ageing and shrinking in others, alongside climate change, rising inequality, and a new geography of remote work. Some cities struggle with congestion and overstretched transport systems, when others face the challenge of maintaining viable transport networks despite declining ridership. At the same time, outdated infrastructure, digital transformation, and the need for seamless integration of micromobility with existing networks call for redefining public transport, while accessibility to all must be a core principle rather than an afterthought. Mayors stand at the centre of this transformation, with the power to drive policy change, invest in smart infrastructure, and foster collaboration between public and private sectors. Cities can either seize the chance to become more connected, resilient, and equitable, or remain fragmented by inefficient, car-centric planning. Mayors will be invited to share how they adapt transport systems to changing urban realities to serve diverse communities, foster economic vitality, and support environmental goals, making cities not only more liveable but also more competitive, attractive and just.</p> <p>Questions for discussion:</p> <ul style="list-style-type: none"> • How can cities rethink urban mobility to ensure that public transport options are accessible, affordable and reliable for all – including low-income communities and people with disabilities? 	

- What are the most effective strategies to transition away from car-centric urban planning to create walkable, bike-friendly, and transit-oriented urban environments while remaining competitive and providing credible, affordable alternatives to private vehicles?
- To what extent can public-private partnerships help drive sustainable and smart mobility solutions in cities?

Free-flowing dialogue with Mayors (2 minutes per intervention)

13:00-14:30	<p>Champion Mayors Lunch with OECD Ambassadors</p> <p>A Call to Action for better policies for resilient places</p> <p>Ahead of the upcoming OECD Regional Development Policy Ministerial Meeting (19-20 May 2025, Warsaw, Poland), mayors will endorse a “Call to Action” for better policies for resilient places. Mayors will highlight the need to align national-level regional development policies with local realities, while empowering local governments to drive meaningful change in building resilient places where every resident has a chance to thrive.</p> <p>Family picture</p>
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14:30-15:30	OECD Urban Days: Kick-off Ceremony, Room CC9
15:30-16:30	Cities for All Ages
<p>While cities across the OECD continue to grow and attract young residents, the share of older adults in urban population is also rising fast. Without age-sensitive policies, cities can incur significant social and economic costs, from weaker economic growth to higher public health burdens and reduced resilience. By contrast, age-inclusive cities can create vibrant communities where everyone can live, work and thrive. To achieve this goal, local authorities, urban planners, and developers must work together to support urban residents at every stage of life. The new OECD report <i>Cities for All Ages</i> provides a comprehensive framework for national and local governments to make cities more age-inclusive, with practical solutions ranging from accessible infrastructure to adaptable housing. The session will explore avenues for collective action to meet the needs of an ageing population in cities while expanding opportunities for residents of all ages.</p> <p>Questions for discussion:</p> <ul style="list-style-type: none"> • How can cities balance the need for age-inclusive policies with the demands of rapid urban development and economic growth? What age-based strategies can turn trade-offs into synergies and lasting benefits for all residents? • What effective, actionable steps can cities implement to create more inclusive environments for people of all ages, and how can these be tailored to different local contexts? • How can local authorities, developers, and planners move beyond short-term fixes to ensure lasting, structural change towards age-inclusive cities? 	
Video	Key findings from the OECD report <i>Cities for All Ages</i>
16:30-17:00	Coffee break

17:00-18:00	<p>Confronting the Housing Crisis in Cities</p> <p>Co-hosted with UN Habitat and Housing Europe</p>
<p>Across the world, cities are grappling with a severe housing crisis, with soaring costs and limited supply making affordable homes unattainable for many. But affordability is only one part of the challenge – governments at all levels must also take bold action and commitments to tackle homelessness, improve housing quality, and deploy housing policy as a tool for climate change action. Momentum for global action on housing is building up. For example, the OECD Horizontal Housing initiative leveraged multidisciplinary expertise to develop an OECD Housing Reform Agenda and Policy Toolkit. UN-Habitat has recently set up an Open-ended Intergovernmental Expert Working Group on Adequate Housing for All co-chaired by France and Kenya, calling for stronger co-operation and concrete solutions to ensure affordable and sustainable housing for all. The European Commission appointed its first-ever Commissioner for Energy and Housing to lead efforts to address the root causes of housing supply shortages and unlock public and private investment for affordable and sustainable housing. This session will unpack key drivers of the housing crisis and explore policy responses at national and local levels, from land-use and planning reforms to financial incentives and public-private partnerships. Mayors, national governments and stakeholders will share innovative and scalable solutions to ensure access to affordable, quality and sustainable housing for all in cities.</p> <p>Questions for discussion:</p> <ul style="list-style-type: none"> • What are the most significant barriers to increasing the supply of affordable and sustainable housing in cities, and how can policymakers at national and local levels work together to overcome them? • How can housing policies be better integrated with climate and energy goals in cities to ensure that new and existing homes are both affordable and environmentally sustainable? • What role can public-private partnerships and innovative financing mechanisms play in unlocking investment for long-term urban housing solutions, and what successful examples can cities learn from? 	
18:00-19:30	<p>Networking event</p>

<p>Day 2 – Tuesday, 15 April 2025 – Room CC9</p> <p>“CIRCULAR CITIES DAY”</p>	
09:30-11:00	<p>Closing the Loop: Circular Economy in European Cities and Regions</p> <p>Co-hosted with the European Commission’s Circular Cities and Regions Initiative</p>
<p>Cities and regions are the engines of Europe's transition to a circular economy to prevent waste generation, keep resources in use as long as possible, and regenerate nature. From sustainable urban planning to circular business models, local governments and communities are game changers towards more sustainable production and consumption models. This session will mark the launch of the new OECD report on <i>The Circular Economy in Cities and Regions of the European Union</i>, developed in collaboration with the European Commission’s Circular Cities and Regions Initiative (CCRI). Based on a survey of over 60 cities and regions and 10 in-depth circular economy scans, the report offers the latest insights into the state of circularity across the EU. It identifies key challenges and opportunities and provides targeted recommendations for the European Commission, as well as national and subnational governments. Mayors and stakeholders will be invited to discuss how cities and regions can accelerate the circular transition through actionable policies and innovative solutions.</p> <p>Questions for discussion:</p> <ul style="list-style-type: none"> • What are the most common challenges cities and regions face when transitioning to a circular economy, and how can they tackle them through policy and collaboration? • How can local governments and communities leverage circular business models to drive sustainability, foster 	

<p>economic growth and create job opportunities?</p> <ul style="list-style-type: none"> • How can the EU and national governments accelerate the circular transition in both urban and rural areas? 	
Key findings	Presentation of the OECD report “The Circular Economy in Cities and Regions of the European Union”
11:00-11:30	Coffee break
11:30- 13:00	<p>Circular Cities and Regions in Action: Insights from 10 Policy Scans</p> <p>Co-hosted with the European Commission’s Circular Cities and Regions Initiative</p>
<p>The transition to a circular economy is gaining momentum across Europe, with cities and regions leading the way through innovative policies and strategies. This session will dive into real-world circular stories and journeys, policy breakthroughs, and scalable solutions that make circularity the cornerstone of resilient cities. Building on the findings from 10 OECD policy scans conducted across diverse urban and regional settings, mayors and stakeholders will be invited to discuss how cities and regions are embedding circularity into urban planning, business models, waste management, and resource management in the EU.</p> <p>Questions for discussion:</p> <ul style="list-style-type: none"> • What insights from the 10 policy scans could inspire circular economy initiatives across diverse urban and regional contexts in the EU and beyond? • How to strengthen co-operation across governments, businesses and communities to advance the circular economy? • In what ways can local and national governments accelerate the circular economy transition through targeted regulations, funding instruments, and policy frameworks? 	
13:00-14:30	Lunch break
14:30-15:30	<p>Deep Dive #1: Beyond Bricks – Circular Buildings for a Greener Tomorrow</p> <p>Co-hosted with Global Alliance for Buildings and Construction (GlobalABC)</p>
<p>Buildings contribute to carbon emissions not only through their day-to-day operations—such as lighting, heating, and cooling—but also throughout their entire lifecycle, from design and construction to operation and eventual demolition. Traditionally, decarbonisation efforts in the built environment have focused on operational carbon, such as energy use, while largely overlooking embodied carbon (i.e. carbon emissions associated with materials and processes throughout the building's lifecycle, including material extraction, manufacturing, transportation, construction, and eventual disposal or recycling). However, embodied carbon is projected to account for up to 50% of the carbon footprint of new buildings by 2050 if left unaddressed. Tackling embodied carbon is essential not only for reducing emissions, but also for enhancing resource efficiency, promoting material circularity, and fostering innovation in construction practices. Despite its importance, whole life carbon has often remained a blind spot in global climate policy. The session will discuss framework conditions and good practices to adopt a whole life-cycle approach, addressing both operational and embodied carbon to minimise the total carbon footprint of buildings in cities. Mayors, governments and stakeholders will be invited to discuss their respective strategies to achieve net-zero emissions in buildings.</p> <p>Questions for discussion:</p> <ul style="list-style-type: none"> • How can circular economy principles be effectively integrated into building design, construction, and renovation to reduce both operational and embodied carbon throughout a building's lifecycle? • What are the key barriers to addressing embodied carbon in the building sector, and how can governments, industries, and stakeholders collaborate to overcome these challenges? • How can circular approaches in the building sector contribute to achieving net-zero emissions, and what role should the renovation of buildings play in accelerating this transition alongside new construction projects? 	

16:00-16:30	Coffee break
16:30-18:00	Deep Dive #2: From Drain to Gain – Rethinking Water in a Circular Economy Co-hosted with the Interamerican Development Bank (IDB)
<p>Water is one of humanity’s most precious resources, yet growing demand, pollution, and climate change are placing immense pressure on existing water systems worldwide. The circular water economy offers a transformative framework for managing water as a resource — focusing on reducing waste, increasing efficiency, and creating sustainable solutions across the entire water cycle, producing energy and secondary material. This session will explore the principles of the circular economy applied to water, from reducing consumption and preventing water pollution to optimising wastewater treatment and enhancing water reuse. Building on the findings of the new OECD report <i>The Circular Water Economy in Latin America</i>, mayors, governments and stakeholders will be invited to share best practices on regulatory frameworks, financing mechanisms, and capacity-building to transition from a linear to a circular water economy. The session will also discuss innovative policies for sustainable use and regeneration of water resources, including collaboration between governments, businesses, and local communities to drive circular water solutions at scale.</p> <p>Questions for discussion:</p> <ul style="list-style-type: none"> • What are the key challenges and opportunities in implementing circular economy principles in water management? • How can integrated water management strategies help enhance water reuse and reduce consumption, and what successful examples can guide future actions? • How can collaboration between governments, businesses, and local communities scale up circular water solutions, and what policies or incentives are necessary to support this collective action? 	
18:00-19:30	Networking event (joint with the OECD Working Party on Territorial Indicators)

Day 3 – Wednesday, 16 April 2025 – Room CC9 “SUSTAINABLE CITIES DAY”	
09:30-11:00	Local Action, Global Impact: Towards a Global Stocktake on SDGs Localisation Co-hosted with UN-Habitat, Local2030 and UCLG
<p>The world is facing an unprecedented set of crises that have hindered progress towards the SDGs, with only 17% of targets on track for 2030. Inequalities persist, the climate crisis intensifies, and global conflicts have displaced millions of people. Cities and regions are at the forefront of driving progress towards the SDGs, yet global and regional data shows that many are falling behind, with 83% of SDG targets registering only limited progress or even regression. As cities continue to grow and urbanise, local and regional governments are uniquely positioned to drive solutions and champion sustainability. This session will explore the role of SDGs localisation — adapting global goals to the specific needs of cities and regions — while highlighting challenges and opportunities in overcoming barriers such as resource gaps, political misalignment, and data limitations. Drawing on nearly 10 years of experience, the session will kick-start an OECD/UN-Habitat joint initiative aimed at guiding future local, regional, and national actions to accelerate SDG implementation and shape a forward-looking post-2030 Agenda.</p> <p>Questions for discussion:</p> <ul style="list-style-type: none"> • What are the critical lessons learned from the past decade of SDGs localisation that can inform the post-2030 Agenda for long-term progress towards sustainability? • What key barriers are cities and regions facing in localising the SDGs, and how can they effectively address them through multi-level governance? • How can the OECD and UN-Habitat’s joint initiative support local and regional governments in accelerating SDGs implementation in a context of uncertainty? 	
11:00-11:30	Coffee break

11:30-13:00	SDGs in Action: Impact Stories from 10 Cities and Regions Co-hosted with UN-Habitat and Local2030
<p>While countries take different approaches to SDGs Localisation, there is a growing commitment of subnational governments to sustainability globally. The increasing number of Voluntary Local Reviews (VLRs) published across the world – over 330 VLRs to date – underscores a consistent trend towards greater granularity in leveraging global frameworks to shape local and regional development strategies, plans and programmes. Cities and regions are deploying the SDGs to address interconnected challenges ranging from mobility and emissions to inclusive growth and housing; to articulate national and subnational strategies; and to align financial resources with the 2030 Agenda through SDG-based budgeting and sustainable public procurement. The session will explore how different cities and regions are integrating the SDGs into their governance and policymaking and provide valuable insights into how territorial approaches can be tailored to regional contexts.</p> <p>Questions for discussion:</p> <ul style="list-style-type: none"> • What tangible impacts have cities and regions observed from integrating the SDGs into their policies and governance, and how can these successes be scaled up or replicated in other contexts? • What key challenges are cities and regions facing when integrating the SDGs into their local development strategies, and how can stronger multi-level governance be put in practice? • How can a territorial approach to the SDGs, including through Voluntary Local Reviews (VLRs), help drive concrete policy actions and foster peer learning among cities and regions globally? 	
13:00-14:30	Lunch break
14:30-16:00	<i>Spotlight on SDG 13 “Climate Action”</i> A Territorial Approach to Climate Action and Resilience (TACAR) Co-hosted with CHAMP and Bloomberg Philanthropies
<p>As the world nears the critical 1.5°C warming threshold, cities are at the forefront of the fight against climate change, driving decarbonisation and building resilience. The diversity of climate challenges and opportunities across places requires locally tailored solutions and engagement across all levels of government. Several global frameworks have called for greater collaboration on climate action within countries to develop place-based policies. For instance, 10 years ago, the Paris Agreement highlighted the essential role of cities in driving local climate action and fostering partnerships for sustainability. More recently, the Coalition for High Ambition Multilevel Partnerships for Climate Action (CHAMP), endorsed by 74 countries, emphasised the importance of co-ordinated climate action. Launched at COP28, the OECD’s Territorial Approach to Climate Action and Resilience (TACAR) provides cities and countries with assessment tools and policy guidance to unlock the potential of multi-level climate action. This session will take stock of ongoing efforts and shape ways forward for accelerating the role of cities and regions in the net-zero transition. Mayors and stakeholders will draw lessons from a decade of localising climate action and learn from two new OECD TACAR pilot studies — one at the national scale in Japan and one at the city scale in Yokohama (Japan) — showcasing the shared commitment to urban climate action. On the road to COP30 and the IPCC’s special report on Cities and Climate Change, this session will also explore how local climate action can be integrated into Nationally Determined Contributions (NDCs), and how national governments can empower cities to scale up their efforts.</p> <p>Questions for discussion:</p> <ul style="list-style-type: none"> • What lessons can be drawn from a decade of local climate action to accelerate the net-zero transition while ensuring locally tailored solutions and effective city leadership recognition in global frameworks? • In the run up to COP30, how can national governments better integrate local climate action into Nationally Determined Contributions (NDCs) and further empower cities and regions in their efforts? • How can cities and regions design and implement climate policies that reconcile short-term economic and political challenges with long-term goals of environmental sustainability? 	
16:00-16:30	Coffee break

16:30-18:00	Spotlight on SDG 14 “Life below water” A Territorial Approach to the Blue Economy: the role of cities and regions Co-hosted with Ocean and Climate Platform
<p>The blue economy is a major driver of urban and regional development, creating millions of local jobs in sectors such as fisheries, tourism, and shipping. However, it can also contribute to carbon emissions and ecosystem degradation, while its reliance on freshwater, coastal and marine ecosystems exposes it to the impacts of climate change. As the places where the blue economy takes place, creates value and provides jobs, cities and regions play a key role in unlocking the potential of a blue economy that preserves the ecosystems that sustain it. A territorial approach – where local governments, businesses, and communities work together – can help determine a resilient, inclusive, sustainable, and circular blue economy. This session will explore best practices and lessons learned from cities and regions that are leading the way towards resilient, inclusive, sustainable and circular blue economies, to raise their profile on the road to the third United Nations Ocean Conference (9-13 June 2025, Nice, France).</p> <p>Questions for discussion:</p> <ul style="list-style-type: none"> • How can cities and regions develop integrated strategies to connect freshwater and seawater management, balancing the needs of economic development with ecosystem preservation in the blue economy? • What roles do local stakeholders — such as businesses, communities, and local governments — play in fostering a sustainable and resilient blue economy, and how can their collaboration be strengthened? • How can cities and regions encourage innovation in key sectors of the blue economy, while mitigating the risks of biodiversity loss, pollution and climate change impacts? 	
18:00-19:30	Networking event

Day 4 – Thursday, 17 April 2025 – Room CC9 “FINANCING CITIES DAY”	
8:00-9:00	CFE/DAC breakfast
9:00-9:30	Opening remarks
09:30-10:30	Financing the Cities of Tomorrow: A Shared Responsibility Co-hosted with SDSN Global Commission for Urban SDG Finance
<p>By 2050, nearly 5 billion will live in cities, up from 3.5 billion in 2015. Cities will not only need massive infrastructure investment to accommodate this growth, but also to adapt infrastructure to climate change and harness the opportunities of the digital transition. As economic, social, and environmental hubs, cities face the critical challenge of securing sustainable financing to drive innovation and resilience. Strategies range from new forms of urban planning to leveraging private investment – notably in a tighter fiscal environment. Catalysing sustainable finance – such as green, social and sustainable bonds – will be key to unlock infrastructure investment. This session will explore cutting-edge solutions for financing the cities of the future. While the focus on financing is essential, the role of funding revenues should not be overlooked. Discussions will draw from two new OECD reports on <i>Mobilising Sustainable Finance for Regions and Cities</i> and <i>Financing Sustainable Cities in Southeast Asia</i>, alongside insights from the Global Commission for Urban SDG Finance mandated to develop actionable recommendations for cities to secure more effective financing for SDG-aligned projects. Outcomes will feed into the preparations of the 4th International Conference on Financing for Development (FFD4) to be held in Seville, Spain (30 June – 3 July 2025).</p> <p>Questions for discussion:</p> <ul style="list-style-type: none"> • What innovative financing models can cities adopt to meet the growing demand for sustainable infrastructure and climate adaptation by 2050? • How can cities attract more private investment and mobilise sustainable finance instruments to bridge funding gaps and accelerate progress towards the SDG? • What actionable solutions can break down barriers and unlock funding and financing for inclusive and resilient urban development? 	

10:30-11:30	Harnessing City-to-City Partnerships to Finance Urban Development Co-hosted with DG INTPA and CEB
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By fostering peer learning, knowledge exchange, and capacity building among local governments, city-to-city co-operation can accelerate the implementation of the SDGs, advance solidarity, and help mobilise finance for urban development. Through collaborative networks, cities can share best practices on innovative financing mechanisms, such as municipal bonds, public-private partnerships, and blended finance models, helping each other overcome financial constraints. These partnerships can also enhance access to international funding opportunities, including climate finance and development grants, by strengthening advocacy and demonstrating collective impact. Furthermore, twinning arrangements and peer-to-peer dialogues enable cities to co-develop solutions for common challenges such as affordable housing, resilient infrastructure, and sustainable mobility, ensuring more efficient use of financial resources. Drawing on a new OECD report on *Harnessing City-to-City Partnerships to Finance Urban Development*, this session will showcase how cities in advanced economies work with their peers in developing countries to facilitate access to public and private investments for sustainable urban development. The session will also discuss the role of national governments and international organisations in unlocking the potential of such partnerships.

Questions for discussion:

- How can city-to-city partnerships help strengthen knowledge and capacity for greater access to public and private investment for sustainable urban development, particularly in developing countries?
- How can initiatives like the EU Global Gateway strategy enhance city-to-city co-operation to drive impactful, long-term investments in urban infrastructure and sustainability?
- What platforms, networks, and financial instruments can cities utilise to effectively share experiences, best practices, and financing models for sustainable urban development?

11:30-12:00	Coffee break
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12:00-13:00	Real Estate Investment in a Changing Climate Co-hosted with the Ministry of Ecological Transition, France
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The global real estate market, encompassing residential and commercial properties as well as agricultural land, reached a staggering USD 379.7 trillion in 2022. Real estate remains the world’s most significant source of wealth, surpassing the combined value of global equities (USD 98.9 trillion) and debt securities (USD 129.8 trillion), and nearly four times the global GDP (USD 100.6 trillion). And yet, as climate change intensifies, the increasing frequency of heatwaves, floods, and wildfires is causing severe human, environmental, and economic disruption at an unsustainable pace, threatening the stability and value of real estate assets. Furthermore, evolving regulatory requirements for decarbonising buildings and enhancing resilience come with additional risks that could potentially strand property values. Governments and public funding alone cannot lead the transition to sustainable real estate. The private sector must play a pivotal role in addressing these challenges. In this context, it is crucial to understand how both physical and transition risks are assessed and incorporated into financial decision-making in the real estate sector. This session will bring together public and private actors to discuss how to evaluate these risks and explore how they translate into financial risks and de-risking strategies in the real estate sector.

Questions for discussion:

- What metrics currently exist to evaluate a property’s resilience to climate risks?
- How are such risks financially taken into account by stakeholders in the short, medium and long term?
- What gaps remain in current climate risk assessment tools for the real estate market?

About the Centre for Entrepreneurship, SMEs, Regions, and Cities

The OECD Centre for Entrepreneurship, SMEs, Regions, and Cities provides comparative statistics, analysis, and capacity building for local and national actors to work together to unleash the potential of entrepreneurs and small and medium-sized enterprises, promote inclusive and sustainable regions and cities, boost local job creation, and support sound tourism policies.

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