

Actions taken by the government following the reports



1

The Innovation Authority has adopted the recommendations and quintupled its investments in climate technologies, hired experts to evaluate projects, and created policy tools to classify technological projects as climate ventures.



2

The carbon tax, which has been under discussion in Israel for 15 years with the aim of internalizing the external costs caused by burning fossil fuels, is being advanced for approval in the Knesset after we highlighted its importance in two reports.

3

The recently passed first reading of the Climate Law mandated that government ministries prepare climate risk preparedness plans with binding timelines, as recommended by the report.

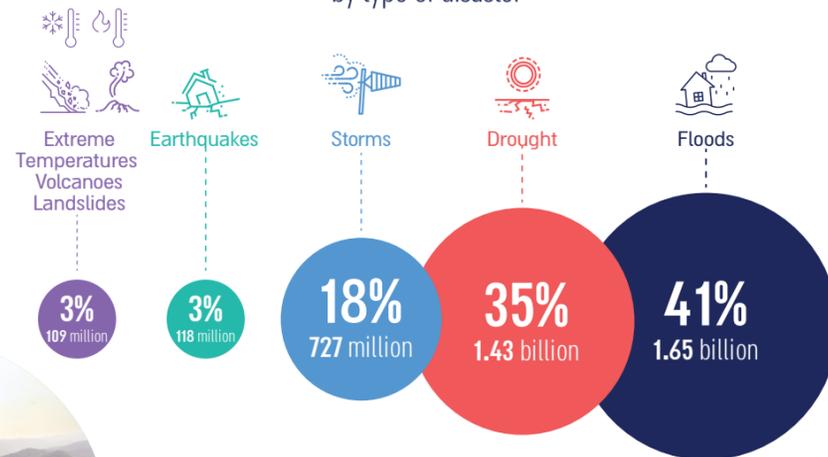


Government's obligation to prepare a climate risk preparedness plan



To better prepare for the climate crisis, every public body in Israel is required to prepare a climate risk preparedness plan within its area of responsibility, and the Ministry of Finance must ensure the necessary budgets for preparing and implementing the plan.

Number of people affected by climate events 2000-2019
by type of disaster



OFFICE OF THE STATE
COMPTROLLER AND
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**National Climate Action
by the Government of Israel**

Summary of Audit Reports

audit report October 2021
Follow-Up audit report March 2024

Recommendations in the economic-financial sector

Simulating for economic loss impacts from rising temperature

	Temperature rise scenario, by mid-century			
	Well- below 2°C increase	2.0°C increase	2.6°C increase	3.2°C increase
	Paris target	The likely range of global temperature gains		Severe case
Simulating for economic loss impacts from rising temperatures in % GDP, relative to a world without climate change (0°C)				
World	-4%	-11%	-14%	-18%
OECD	-3%	-8%	-8%	-11%
North America	-3%	-7%	-7%	-10%
South America	-4%	-11%	-13%	-17%
Europe	-3%	-8%	-8%	-11%
Middle East & Africa	-5%	-14%	-22%	-28%
Asia	-6%	-15%	-20%	-27%
Advanced Aisa	-3%	-10%	-12%	-15%
ASEAN	-4%	-17%	-29%	-37%
Oceania	-4%	-11%	-12%	-16%

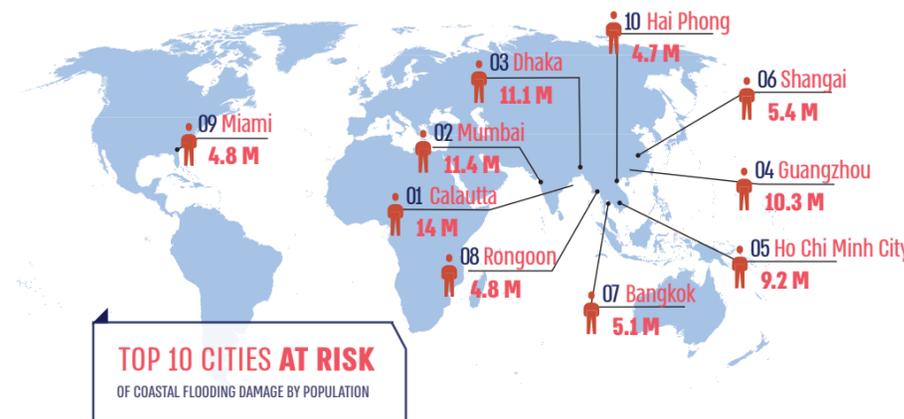
Due to the risks to the financial system posed by the climate crisis, the Bank of Israel must complete the assessment for integrating risks into its routine activities as the manager of the state's foreign exchange reserves. In its role as a banking supervisor, it must examine the expansion of reporting obligations for banks in Israel regarding sustainability and climate.

Due to the existing gaps in resource allocation for the climate issue and the continued government subsidies and support for fossil fuels, the Ministry of Finance, together with all relevant entities such as the environment, energy, and transportation sectors, must formulate a long-term budget framework and mechanism that will serve as a coordinating body for the funding and financing of Israel's climate actions.

Recommendations in adaptation and risk management

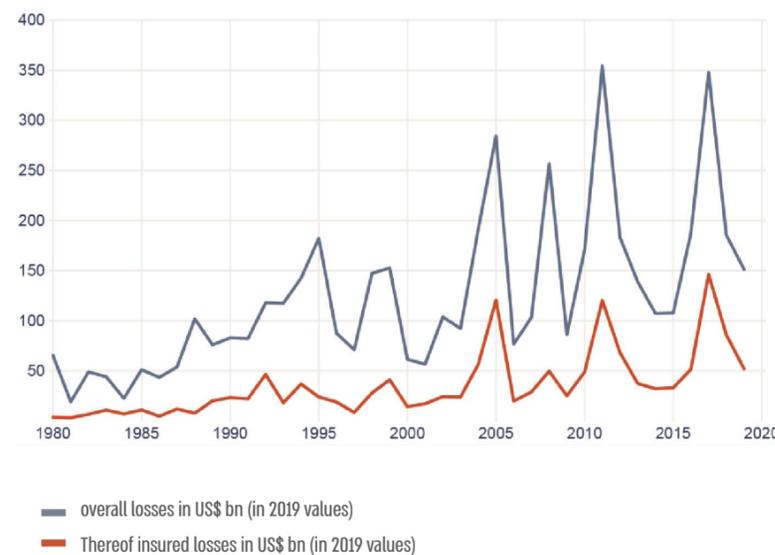
Given the importance of Israel having a national computing and climate simulation center, the government must complete funding for its establishment and operation and ensure that its processing capabilities meet the state's needs for optimal climate change preparedness.

SLCPs and Sea-Level Rise



TOP 10 CITIES AT RISK
OF COASTAL FLOODING DAMAGE BY POPULATION

The global insurance differential between overall loss from natural disasters and covered damages 1980-2019

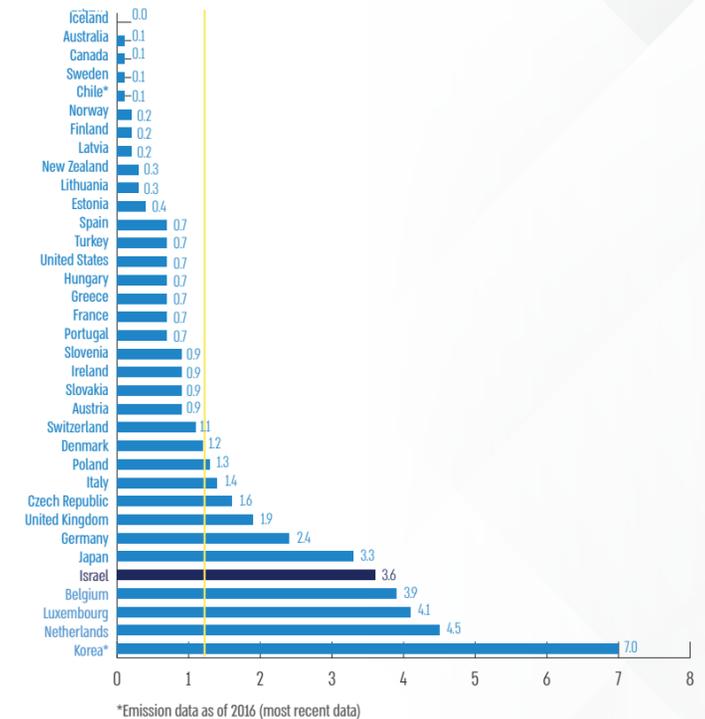


— overall losses in US\$ bn (in 2019 values)
— Thereof insured losses in US\$ bn (in 2019 values)

Recommendation in mitigation

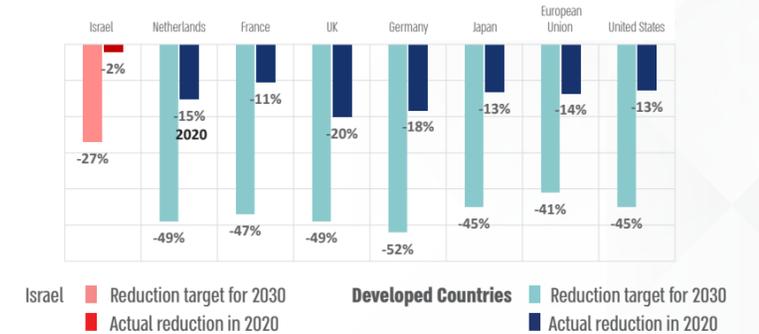
To prevent a situation where the State of Israel cannot meet its international commitments to reduce greenhouse gas emissions, the government must take the necessary actions and policy measures set forth in government decisions to meet the established targets, and set an ambitious goal for the use of renewable energies.

Dataset: Greenhouse gas emissions



*Emission data as of 2016 (most recent data)

GHG Emission Reduction Targets for 2030 and Actual Reduction in 2020 in Selected Developed Countries and Israel



Israel: ■ Reduction target for 2030, ■ Actual reduction in 2020
Developed Countries: ■ Reduction target for 2030, ■ Actual reduction in 2020