



Opening Keynote Speech

by RCC Secretary General Amer Kapetanovic

at the conference

United for Climate: Regional Cooperation for a Resilient Future

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Climate Resilience in the Western Balkans Six: From Shared Risk to Shared Preparedness

Excellencies, Ministers, colleagues, partners, dear friends,

Let me start with a few known facts whose repetition is not redundancy.

Across the Western Balkans, temperatures are rising, and wildfires, floods, droughts and heatwaves are becoming more frequent and more damaging. In 2024, according to RCC data, 11 of Europe's 13 largest wildfires occurred in the Western Balkans. The 2014 floods caused damages equivalent to 15% of GDP in Bosnia and Herzegovina, while climate-related damages could reduce Bosnia and Herzegovina's GDP by up to 14% by 2050 without adaptation. And the World Bank estimates that the Western Balkans Six will need to invest **at least USD 37 billion** in adaptation over the next decade.

We have already seen what this means in practice. The 2014 floods in Serbia caused around EUR **1.7 billion in damages and losses**, more than 4% of GDP. In Bosnia and Herzegovina, the same disaster affected around one million people, including 40,000 displaced, and caused severe damage to agriculture, transport, businesses and public infrastructure.

These were not isolated incidents. They were regional shocks with human, economic and fiscal consequences.

But there is another point we must bring into this discussion. South East Europe, and the Western Balkans in particular, is still largely paying for climate-related disasters after they happen. Too often, **the burden falls directly on public budgets** - through emergency spending, reconstruction, compensation, infrastructure repair and new borrowing.

That means every new flood, drought, wildfire or landslide is not only an environmental shock. It is also a budgetary shock. Money that should go into schools, hospitals, roads, agriculture, energy transition or social protection is redirected to repair damage.

This is why **climate adaptation must be understood** not only as an environmental agenda, but also as a development, fiscal, infrastructure, security and healthcare agenda.

From the perspective of the Regional Cooperation Council (RCC), our role is to translate this understanding into concrete regional solutions.

We are **advancing the WB6 Climate Adaptation Strategy for 2026–2030** to strengthen climate resilience, improve coordination and support implementation. We are also **developing the WB6 Biodiversity Strategic Plan 2030**, because natural ecosystems are a foundation of long-term resilience and sustainable development.

We are also **exploring the establishment of a regional risk insurance mechanism for South East Europe** - not as another bureaucratic layer, and not as a magic solution, but as a practical shield for public budgets and citizens. Such a mechanism can help governments move from paying the full bill after disasters to sharing, transferring and cushioning risk before disasters happen.

In parallel, we are embedding resilience into finance through EU-aligned financial and investment tools: EU Taxonomy, sustainable finance frameworks and the WB6 Green Bond Standards. We

need projects that are bankable, so they can attract EU support, international climate finance and investment from financial institutions.

So, the question before us today is not whether climate change is real. **The real question is whether** our institutions are ready enough, coordinated enough and financed enough to deal with it.

By the end of this conference, we should be clearer on three things: what regional adaptation priorities require joint work; which of them can become concrete and bankable projects; and what support is needed from RCC, the EU, international partners, technical institutions and financial institutions to move them forward.

Because our citizens will not judge us by the number of strategies we adopt. They will judge us by whether warnings arrive on time, whether roads remain open, whether crops are protected, whether floods are managed better, whether fires are contained faster, and whether public money is spent before disasters — not only after them. Our ambition should be simple but serious: **to move from shared vulnerability to shared preparedness, and from shared preparedness to concrete investment**. Because climate impacts do not stop at boundaries.

And neither can our response. Thank you.