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# Floods and climate mitigation in equity crowdfunding

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## Executive Summary

This policy brief examines the relationship between extreme weather events and equity crowdfunding (ECF) in Italy, focusing on how floods influence the launch and success of climate mitigation campaigns. Analyzing data from 2014 to 2023, the study reveals that floods significantly increase the likelihood and financial success of climate-focused crowdfunding initiatives in affected areas. These findings suggest that ECF is not only a viable tool for financing sustainability but also a reactive channel reflecting public sensitivity to climate events. Policymakers should leverage this potential by supporting climate mitigation campaigns and enhancing the crowdfunding ecosystem in vulnerable regions.

## Key findings

- Floods significantly increase the probability of launching climate mitigation ECF campaigns within between 2, 10, and 12 months of the event.
- Climate mitigation campaigns in flood-affected areas raise significantly more capital than those in unaffected provinces.
- The ECF market reacts to localized climate shocks, suggesting an evolving equilibrium of increased demand and supply for sustainability-oriented investment.

## Policy implications

- Equity crowdfunding can be a strategic tool in financing localized climate mitigation efforts, especially after natural disasters.
- Policymakers should promote climate-focused crowdfunding by offering incentives or matched funding in flood-prone areas.
- Regional and local authorities should integrate ECF into broader climate resilience and economic development strategies.
- Crowdfunding platforms can act as early indicators of public concern and engagement with climate risks.

## Recommendations

### **1. Establish targeted subsidies and fiscal incentives for climate mitigation campaigns launched after flood events.**

Support partnerships crowdfunding platforms and local governments to channel funds toward priority adaptation projects.

### **2. Develop monitoring tools to assess real-time responsiveness of crowdfunding to climate shocks for informed policy planning.**

### **3. Encourage dissemination and replication of successful local campaigns across vulnerable regions.**

## Implementation Considerations

## I. Extension potential:

- The statistical methodology is relatively simple and can be applied to much different geographical and temporal scales, as well as to different climatic variable.
- The application of these indexes in a study of the economic impact is straightforward.

## II. Limited methodology sophistication:

- The simplicity of the statistical model applied has clear advantages, but more sophisticated methods could be employed.

# Conclusion

Floods act as catalysts for climate mitigation financing through equity crowdfunding. By acknowledging and harnessing this dynamic, policymakers can enhance community resilience and climate responsiveness while promoting sustainable finance. A strategic integration of ECF into climate policy could help bridge funding gaps and mobilize grassroots investments toward a low-carbon future.

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