Aggregate Trends of Climate Finance Provided and Mobilised by Developed Countries in 2013-2020

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Climate Finance and the USD 100 Billion Goal

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Please cite this publication as:
OECD (2022), *Aggregate Trends of Climate Finance Provided and Mobilised by Developed Countries in 2013-2020*, Climate Finance and the USD 100 Billion Goal, OECD Publishing, Paris, https://doi.org/10.1787/d28f963c-en.

ISBN 978-92-64-46734-7 (pdf)
ISBN 978-92-64-88704-6 (HTML)
ISBN 978-92-64-84139-0 (epub)

Climate Finance and the USD 100 Billion Goal
ISSN 2710-1134 (online)

Corrigenda to publications may be found on line at: www.oecd.org/about/publishing/corrigenda.htm.

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Context

At the 15th Conference of Parties (COP15) of the UNFCCC in Copenhagen in 2009, developed countries committed to a collective goal of mobilising USD 100 billion per year by 2020 for climate action in developing countries, in the context of meaningful mitigation actions and transparency on implementation (UNFCCC, 2009[1]). The goal was further recognised in the Cancun Agreements adopted at COP16 in Cancun (UNFCCC, 2010[2]). At COP21 in Paris, it was then reiterated and extended to 2025 (UNFCCC, 2015[3]).

Since 2015, at the request of donor countries, the OECD has produced analyses of progress towards this goal. These analyses are based on best-available data and a robust accounting framework, consistent with the outcome of COP24 decided by all Parties to the Paris Agreement as regards the funding sources and financial instruments related to reporting of information on financial resources provided and mobilised through public interventions (UNFCCC, 2018[4]). OECD figures capture four distinct components of climate finance provided and mobilised by developed countries[1]:

- Bilateral public climate finance provided by developed countries' institutions, notably bilateral aid agencies and development banks;
- Multilateral public climate finance provided by multilateral development banks and multilateral climate funds, attributed to developed countries;
- Climate-related officially supported export credits, provided by developed countries' official export credit agencies, and
- Private finance mobilised by bilateral and multilateral public climate finance, attributed to developed countries.

This report adds aggregate figures for 2020 to the previously published 2013-2019 time series[2] (OECD, 2021[5]), thereby providing an assessment against the initial target year of the USD 100 billion goal. A complementary report, to be released in September 2022, will include further disaggregated data analysis, including by exploring key trends within individual climate finance components as well as the distribution and concentration of climate finance provided and mobilised across different recipient country characteristics and groupings. This complementary report will also provide lessons learned from observed trends, and consider questions relating to enabling environments, impacts and effectiveness of climate finance, as well as to meaningful mitigation action and transparency on implementation.

The present report was jointly prepared by the OECD's Environment and Development Co-operation Directorates. It also benefited from dedicated 2020 data inputs by the OECD Trade and Agriculture Directorate (for the majority of export credits) as well as donor countries (provision of 2019-2020 bilateral public climate finance in advance of UNFCCC reporting, delayed to later in 2022).

[1] For further information on each one of the four components please refer to Annex A.

[2] The 2013-2019 time series was slightly revised to implement adjustments such as exchange rate corrections.

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Aggregate trends of climate finance provided and mobilised

This report presents the evolution of total annual levels of climate finance provided and mobilised by developed countries for developing countries over 2013-2020. For 2016-2020, it includes an overview by climate theme, sector, financial instrument and regions.

Key messages: USD 83.3 billion was provided and mobilised jointly by developed countries for climate action in developing countries in 2020. Mitigation finance remained the majority, but adaptation finance continued to grow, in both relative and absolute terms. Loans continued to be the main instrument used to provide public climate finance. Climate finance mainly targeted Asia and middle-income countries.

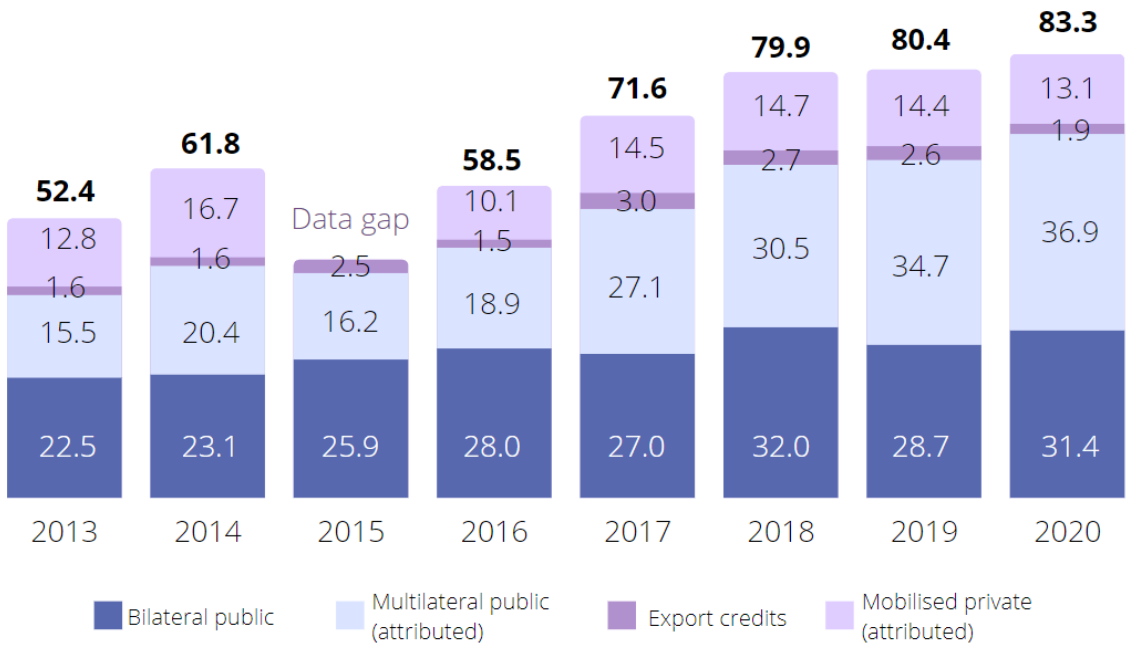
Progress towards the goal and contribution of each component

In 2020, the initial target year of the USD 100 billion goal under the UNFCCC, total climate finance provided and mobilised by developed countries for developing countries amounted to USD 83.3 billion. While representing an increase of 4% from 2019, this means that the collective level of developed country climate finance remained USD 16.7 billion short of the goal.

As presented in Figure 1 and Table 1 and further detailed in Annex A, climate finance provided and mobilised by developed counties include four components: bilateral public climate finance, multilateral public climate finance (attributed to developed countries), climate-related export credits, and private finance mobilised by public climate finance (attributed to developed countries). Looking at trends for the different components over the available period:

- Public climate finance (bilateral and multilateral) accounted for the majority of the total. It increased by 80% between 2013 and 2020 (from USD 38 billion to USD 68.3 billion), and increased consistently year on year since 2015. Within public climate finance, multilateral public climate finance attributable to developed countries grew by 138% between 2013 and 2020, while bilateral public climate finance grew by 40% over the same period.
- Mobilised private climate finance, for which comparable data are only available from 2016 (see note below Figure 1.1), increased by close to 30% over 2016-2020. Climate-related export credits increased by 19% over 2013-2020, but their share in the total remains small. Both export credits and mobilised private finance experienced year-on-year variations as well as drops in recent years, most notably in 2020 compared to 2019.

Figure 1. Climate finance provided and mobilised in 2013-2020 (USD billion)



Note: The sum of components may not add up to totals due to rounding. The gap in time series in 2015 for mobilised private finance results from the implementation of enhanced measurement methods. As a result, grand totals in 2016-20 and in 2013-14 are not directly comparable.
Source: Based on Biennial Reports to the UNFCCC, OECD DAC and Export Credit Group statistics, complementary reporting to the OECD.

Table 1. Climate finance provided and mobilised by component and sub-component in 2013-2020 (USD billion)

	2013	2014	2015	2016	2017	2018	2019	2020
Bilateral public climate finance (1)	22.5	23.1	25.9	28.0	27.0	32.0	28.7	31.4
Multilateral public climate finance attributable to developed countries (2)	15.5	20.4	16.2	18.9	27.1	30.5	34.7	36.9
Multilateral development banks	*13.0*	*18.0*	*14.4*	*15.7*	*23.8*	*26.7*	*30.5*	*33.2*
Multilateral climate funds	*2.2*	*2.0*	*1.4*	*2.6*	*2.9*	*3.5*	*3.8*	*3.5*
Inflows to multilateral institutions (where outflows unavailable)	*0.3*	*0.4*	*0.4*	*0.6*	*0.5*	*0.3*	*0.3*	*0.2*
Subtotal (1+2)	**38.0**	**43.5**	**42.1**	**46.9**	**54.1**	**62.1**	**63.4**	**68.3**
Climate-related officially-supported export credits (3)	1.6	1.6	2.5	1.5	3.0	2.7	2.6	1.9
Subtotal (1+2+3)	**39.5**	**45.1**	**44.6**	**48.5**	**57.1**	**64.8**	**66**	**70.2**
Mobilised private climate finance (4)	12.8	16.7	N/A	10.1	14.5	14.7	14.4	13.1
By bilateral public climate finance	*6.5*	*8.1*	*N/A*	*5.2*	*4.0*	*3.8*	*5.8*	*5.1*
By multilateral public climate finance attributable to developed countries	*6.2*	*8.6*	*N/A*	*4.9*	*10.5*	*11.0*	*8.6*	*8.0*
Grand Total (1+2+3+4)	**52.4**	**61.8**	**N/A**	**58.5**	**71.6**	**79.9**	**80.4**	**83.3**

Note: The sum of components may not add up to totals due to rounding. The gap in time series in 2015 for mobilised private finance results from the implementation of enhanced measurement methods. As a result, grand totals in 2016-20 and in 2013-14 are not directly comparable.
Source: Based on Biennial Reports to the UNFCCC, OECD DAC and Export Credit Group statistics, complementary reporting to the OECD.

At an aggregate level, it is not possible to determine the extent to which the COVID-19 crisis and its aftermath may have impacted levels of climate finance in relation to the USD 100 billion goal. COVID-19 may have delayed the climate finance project pipeline for some individual climate finance providers and recipients, but the relative increase in total climate finance provided and mobilised between 2019 and 2020 (4%) is slightly higher than between 2018 and 2019 (1%). On the other hand, different components of climate finance experienced different evolutions: while public climate finance increased, mobilised private climate finance dropped.

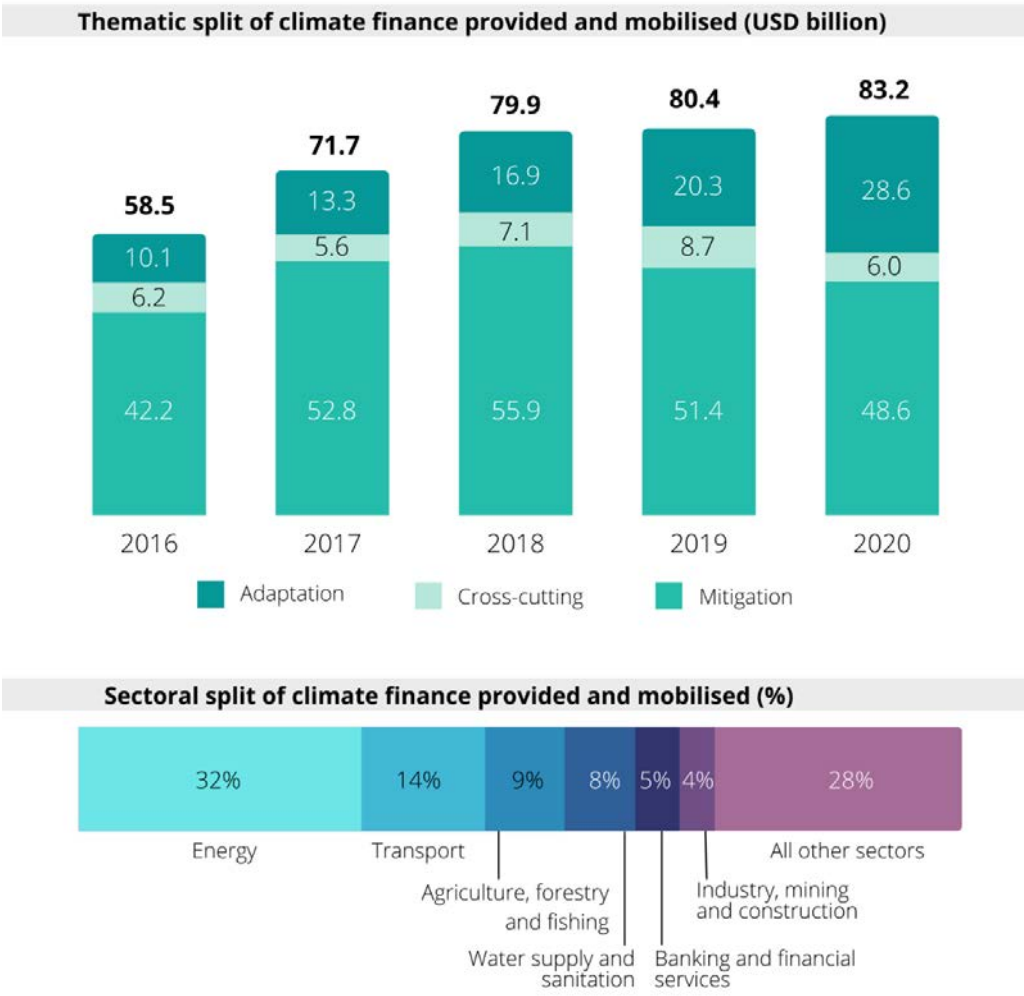
In terms of scope, as highlighted in (OECD, 2020[6]), the climate finance figures presented in this report do not capture all finance for climate action in developing countries. Due to the geographical scope, the figures include neither developing countries' domestic public climate finance, nor bilateral public climate finance between developing countries in the context of the so-called “South-South” cooperation, or multilateral and mobilised private climate finance attributable to developing countries themselves. Further, the figures presented include neither private finance catalysed by public policy interventions, for which there remains a lack of measurement methodology, nor private finance invested in the absence of public interventions altogether.

Climate themes and sectors

Mitigation and adaptation finance provided and mobilised by developed countries both grew in absolute terms over 2016-2020. However, between 2019 and 2020, while adaptation finance rose by USD 8.3 billion (41%), mitigation finance dropped by USD 2.8 billion (5%).[3] In 2020, mitigation represented the majority (58%) of total climate finance provided and mobilised (Figure 2).

Mitigation finance focused on activities in the energy and transport sectors. Between 2016 and 2020, these two sectors continued to account for close to half (46%) of the total climate finance provided and mobilised. In contrast, adaptation finance focused on activities in the water supply and sanitation sector; and agriculture, forestry and fishing, which together accounted for 17% of total climate finance provided and mobilised between 2016 and 2020.

Figure 2. Climate theme and sectoral split of climate finance provided and mobilised in 2016-2020



Note: The sum of individual climate theme components may not add up to totals due to rounding.
Source: Based on Biennial Reports to the UNFCCC, OECD DAC and Export Credit Group statistics, complementary reporting to the OECD.

[3] Year-on-year variations in the thematic split of climate finance provided and mobilised can be influenced by both large individual projects (notably infrastructure) as well as changes in methodologies used by each provider for identifying the climate theme of an activity and for determining its climate-specific amount. Donor countries and multilateral institutions use different methodologies to track mitigation- and adaptation-specific finance.

Public finance instruments and private finance mobilisation

As in previous years, public climate finance in 2020 mainly took the form of loans (71% or USD 48.6 billion, including both concessional and non-concessional loans) and, to a lesser extent, grants (26% or USD 17.9 billion). Between 2016 and 2020, as displayed in Figure 3, the annual level of grants increased by USD 5.6 billion (a 46% growth) and the volume of public loans by USD 15.3 billion (also 46%).

Figure 3. Instrument split of public climate finance in 2016-2020 (USD billion)

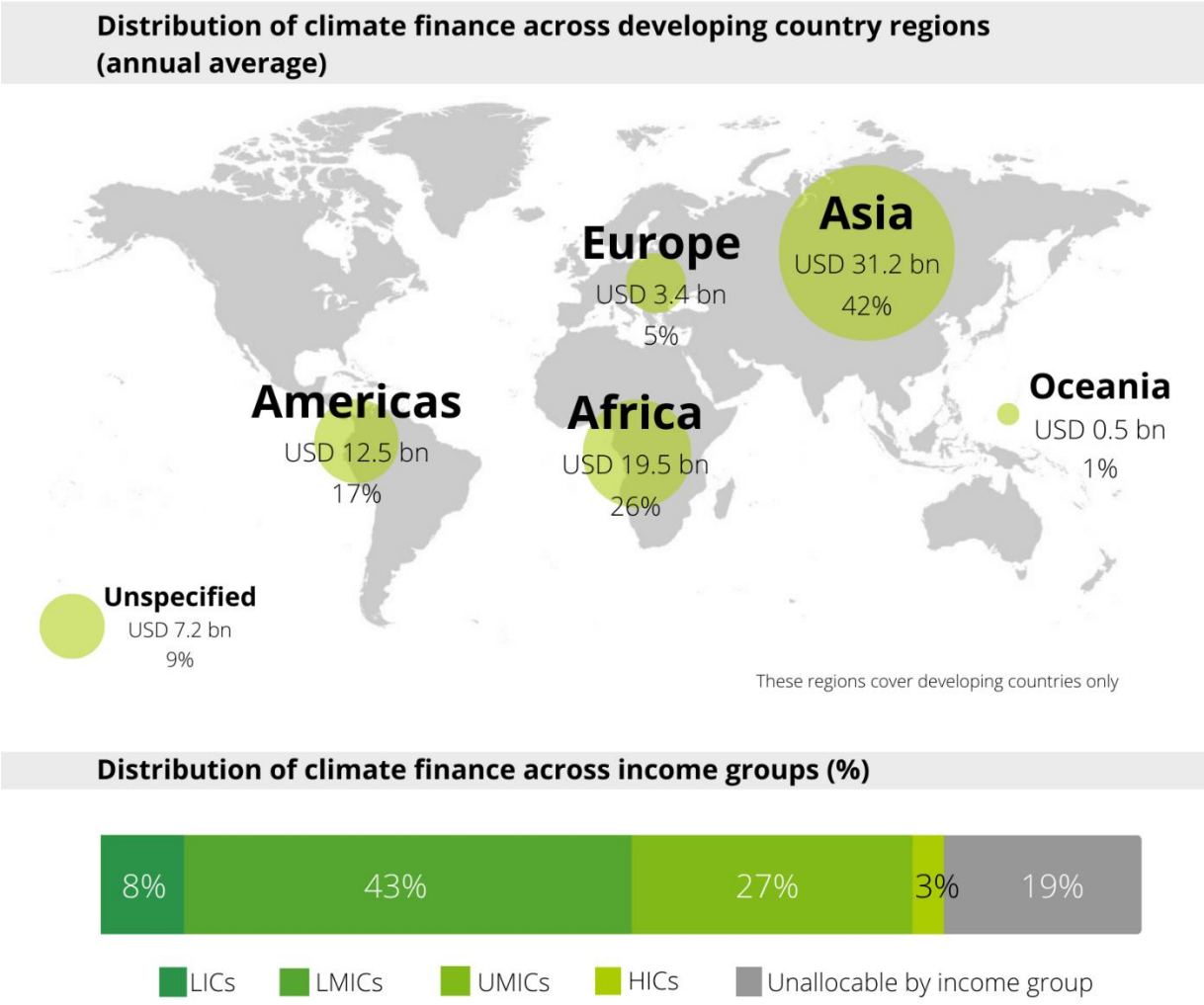
Note: The sum of instruments may not add up to totals due to rounding.
Source: Based on Biennial Reports to the UNFCCC, OECD DAC and complementary reporting to the OECD.

Public finance providers mobilise private finance through different types of mechanisms. Over 2016-2020, direct investments in companies and project finance special purpose vehicles (SPVs), which are typically implemented in the context of large infrastructure projects, mobilised the largest share of the total, at 43%. Guarantees, which are designed to reduce risks, came second with 19%. However, the relative share of different mechanisms in total private finance mobilised by developed countries fluctuated year on year.

Geography and income groups

In 2016-2020, as presented in Figure 4, Asia was the main beneficiary region of climate finance provided and mobilised by developed countries, accounting for 42% of the total. Africa (26% of the total), the Americas (17%), Europe (5%) and Oceania (1%) followed.[4] In terms of income groups, lower-middle-income countries (LMICs) were the main beneficiaries, accounting for 43% of total climate finance provided and mobilised in 2016-2020. They were followed by upper-middle-income countries (UMICs, 27%), low-income countries (LICs, 8%) and high-income countries (HICs, 3%).

Figure 4. Climate finance provided and mobilised across developing country regions and income groups in 2016-2020

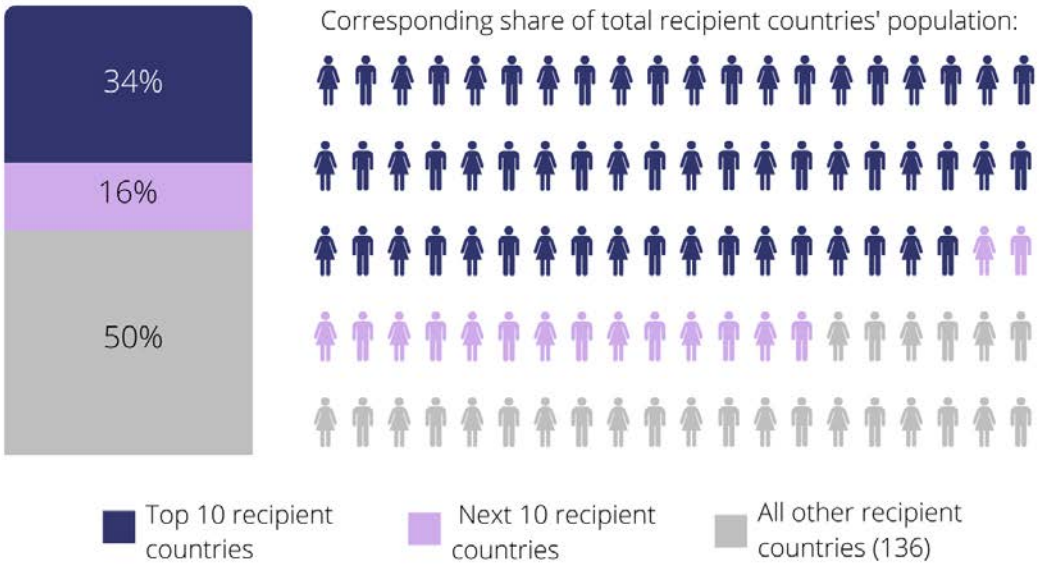


Note: This figure does not fully reflect developing countries' differences in terms of size, population, and other socio-economic conditions. The regions included cover developing countries only, as defined in Annex A.
Source: Based on Biennial Reports to the UNFCCC, OECD DAC and Export Credit Group statistics, complementary reporting to the OECD.

[4] These regions cover developing countries only, as defined in Annex B, e.g. the regional grouping "Europe" refers to Non-EU/EEA Europe.

Large volumes of climate finance provided and mobilised were concentrated in a limited number of highly populated developing countries in Asia, Africa and the Americas. Between 2016 and 2020, the top 10 recipient countries, which represented 58% of the recipient countries' population, benefitted from 34% of total climate finance provided and mobilised. This share reaches 50% if considering the top 20 recipients, which accounted for 74% of the total recipient countries' population (Figure 5).

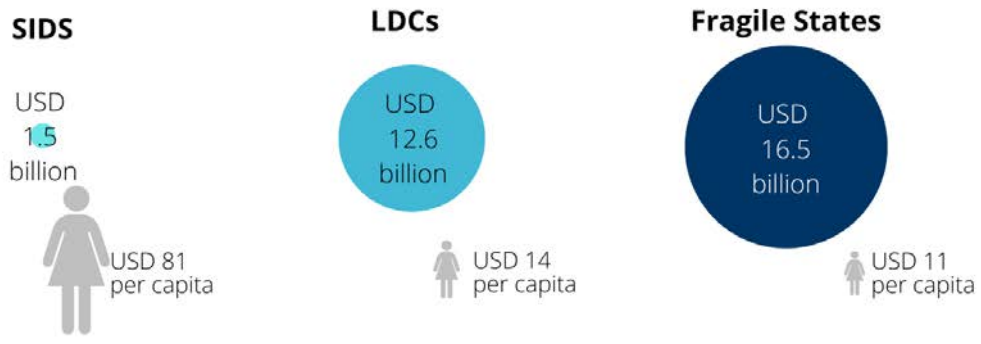
Figure 5. Concentration of climate finance provided and mobilised in 2016-2020 (%)



Note: This figure does not fully reflect developing countries' differences in terms of size, population, and other socio-economic conditions.
Source: Based on Biennial Reports to the UNFCCC, OECD DAC and Export Credit Group statistics, complementary reporting to the OECD.

Between 2016 and 2020, as shown in Figure 6, the 40 Small Island Developing States (SIDS), the 46 Least Developed Countries (LDCs) and the 57 fragile states[5] respectively represented 2%, 17% and 22% of total climate finance provided and mobilised[6]. The yearly median of per capita climate finance provided and mobilised[7] in these countries was USD 81 for SIDS; USD 14 for LDCs, and USD 11 for fragile states, compared to USD 21 when considering all recipient countries.

Figure 6. Climate finance provided and mobilised in SIDS, LDCs and fragile states in 2016-2020 (annual average)



Source: Based on Biennial Reports to the UNFCCC, OECD DAC and Export Credit Group statistics, complementary reporting to the OECD.

[5] Fragile states are those defined by the OECD multidimensional fragility framework (OECD, 2020[16]).

[6] As these three country groupings partly overlap, the figures cannot be added up.

[7] Per capita amounts are calculated as the median rather than average value because the distribution of per capita amounts is highly skewed: for example, the highest per capita SIDS recipient benefitted from a yearly average of USD 1700 per capita over 2016-2020. In contrast, the lowest per capita SIDS recipient benefitted from only USD 4 per capita per year.

Annex A. Data and methods

Methodological framework

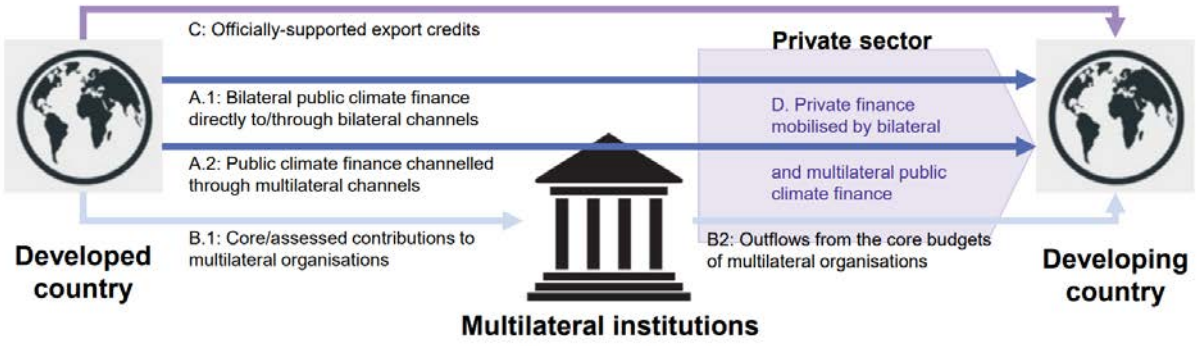
The accounting framework used for the analysis is consistent with the framework used for previous OECD reports. It was initially developed in 2015 to produce first-ever figures of climate finance provided and mobilised by developed countries to developing countries in 2013-2014. The framework was used subsequently in (OECD, n.d.[7]), (OECD, 2020[6]) and (OECD, 2021[5]), which extended the estimated period to 2017, 2018 and 2019, respectively. It is also consistent with the outcome of the UNFCCC COP24, adopted by all Parties, as regards the modalities for the reporting of information on financial resources provided and mobilised through public interventions under the Paris Agreement (UNFCCC, 2018[4]).

The figures of total climate finance provided and mobilised by developed countries for climate action in developing countries are based on four distinct components (see Figure A.1):

- **Bilateral public climate finance**: public climate finance commitments (excluding export credits) by developed countries for developing countries. Such commitments are made either directly or through intermediaries (NGOs and civil society, networks, partnerships, universities and research institutes, private for-profit institutions, and other bilateral channels) (flow A.1) or as earmarked (non-core) funding through multilateral channels (flow A.2).
- **Multilateral public climate finance attributable to developed countries**: climate finance provided by multilateral development banks (MDBs) and multilateral climate funds (flow B.2) to developing countries, as well as climate-specific contributions by developed countries to multilateral bodies for which climate outflow data are unavailable (flow B.1).
- **Officially supported climate-related export credits**: financial support extended by developed countries' export credit agencies for climate-related projects in developing countries (flow C).
- **Mobilised private climate finance attributable to developed countries:** proportion of finance from private sources mobilised by bilateral and multilateral public climate finance, which can be attributed to developed countries (flow D).

The OECD DAC and OECD ECG databases, as well as climate finance data reported by countries under the UNFCCC, are dynamic, which implies that they can accommodate data modifications and updates if needed and requested by the providers.

Figure A.1. Simplified illustration of international climate finance architecture



Note: Outflows from the core budget of multilateral organisations and private finance mobilised by multilateral organisations are adjusted to only reflect the share attributable to developed countries.
Source: Authors

Data sources

Table A.1 provides a summary of the climate finance data sources used. (OECD, 2020[6]) provides further details, including a range of methodological considerations and areas for potential improvements for each of the data sources.

Table A.1. Overview of the categories of finance considered and data sources

Category	Coverage	Instruments	Data source
Bilateral public	Climate finance outflows from donor countries' bilateral development finance agencies and institutions	Grants, loans, equity investments (USA only: developmental guarantees)	Biennial reports to the UNFCCC and complementary data submissions
Multilateral public (attributed to developed countries)	Climate finance outflows from multilateral development banks and climate funds attributable to developed countries.	Grants, loans, equity investments	OECD Development Assistance Committee statistics (total multilateral outflows); institutions' annual reports (for calculating attribution shares)
Export credits	Climate-related export credits provided by developed countries' official export credit agencies, mostly for renewable energy	Export credit loans, guarantees, and insurance	OECD Export Credit Group statistics and complementary data submissions
Mobilised private (attributed to developed countries)	Private finance mobilised by bilateral and multilateral public climate finance	Private finance mobilised by grants, loans, mezzanine/hybrid finance, equity and developmental guarantees	OECD Development Assistance Committee statistics and complementary data submissions

Source: Authors

Bilateral public climate finance

Bilateral climate finance data are in principle sourced from Table 7(b) of the Common Tabular Format (CTF) tables that accompany Annex I Parties' Biennial Reports (BRs) to the UNFCCC. However, 2019 climate finance data is only due to be reported by countries in 2022 as part of their fifth BR. Therefore, for 2019 only, bilateral public climate finance data were sourced as follows:

- For individual Member States of the European Union, data were sourced from and analysed based on the publicly-disclosed information that they communicate annually to the European Commission under the EU Monitoring Mechanism Regulation.
- For all other developed countries and the European Union itself, data were provided to the OECD in advance of official reporting to the UNFCCC.

The bilateral climate finance component excludes all forms of export credit financing to avoid any double-counting with the separate export credit component. It also excludes any coal-related financing. With the exception of the United States, bilateral climate finance data also exclude developmental guarantees, which are accounted separately for their mobilisation effect under the mobilised private finance component.

To ensure data quality, consistency, and comparability, information exchanges took place between the OECD and individual donor countries, e.g. to identify and exclude coal-related financing if relevant, as well as to identify and exclude delegated grants from the GCF to avoid double counting with the multilateral outflow component.

Multilateral public climate finance

The multilateral public climate component covers climate-related commitments by multilateral development banks (MDBs), multilateral climate funds, as well as other multilateral organisations, sourced from their core resources and subsequently attributed to developed countries (see Table A.2). Outflows from trust funds and special-purpose programmes administered by multilateral organisations are not included in the multilateral public component. Inflows to such funds and programmes are considered as bilateral climate finance and are, in principle, reported in Table 7(b) of the CTF tables submitted to the UNFCCC. Where applicable, such inflows to special-purpose funds and programmes are accordingly presented under the "bilateral public" finance component.

Data on multilateral core budget outflows are sourced from the standardised activity-level data on development finance collected by the OECD DAC. Reporting to the OECD DAC on multilateral outflows is based on statistical data fields and underlying definitional standards. This results in a coherent dataset, notably in terms of point of measurement (all commitment based), currency conversion, and sectoral classifications. Concerning multilateral institutions and agencies for which no project-level outflow data are available, the analysis uses inflows included by developed countries in table 7(a) of the Biennial Reports to the UNFCCC.

Officially-supported export credits

The vast majority of the data are sourced from the OECD Export Credit Group's (ECG) database on officially-supported export credits, which contains activity-level transaction data reported by developed countries' official export credit agencies (ECAs). The ECG statistics include two main types of export credit transactions: loans extended directly by ECAs and loan guaranteed (or insurances) by ECAs. Both types are accounted for on their face value.

Importantly, the ECG database only covers export credits with a repayment term of two years or more that were provided in conformity with the Arrangement on Officially Supported Export Credits (OECD, 2020[8]). For the purpose of this report, only export credit data reported as explicitly targeting renewable energy, climate change mitigation and adaptation, and water projects were included. In practice, such data cover almost only renewable energy-related transactions.

Some countries provide export support outside of that reported under the aforementioned Arrangement, i.e. beyond the ECG database. These countries provide such data inputs directly to the OECD for the purpose of this report. A limited number of countries also include export credits in their biennial climate finance reporting to the UNFCCC. All export credit data were carefully reviewed, cross-checked, and netted

out to avoid double counting across these different data sources. For example, export-credit activities reported by countries to the UNFCCC were excluded from the bilateral climate finance component and included in the export credit one if not already captured by the OECD export credit database.

Private finance mobilised by official climate finance interventions

In consultation with bilateral and multilateral providers, the OECD has developed an international standard for measuring the amounts mobilised from the private sector by official development finance interventions, including for climate. Work has been carried out over multiple years and successive rounds of research, surveys, workshops, methodological developments, and implementation (OECD, 2021[9]).

The scope of this OECD DAC methodology for measuring the amounts mobilised from the private sector covers the main mechanisms used by bilateral and multilateral development finance providers: syndicated loans, guarantees, credit lines, direct investment in companies or special purpose vehicles (SPVs), shares in collective investment vehicles (CIVs) and simple co-financing arrangements. On that basis, the methodology is considered comprehensive and, since 2017, has been fully implemented in the OECD DAC's regular data collection processes, as per the most recent of the Statistical Reporting Directives for the CRS (OECD, 2021[10]). The Working Party on Development Finance Statistics (WP-STAT) will continue to fine-tune the methodology where needed, e.g. to account for the role of technical assistance in mobilisation schemes, where plausible and feasible.

In order to avoid double-counting at the international level when multiple official financiers invest in the same project or vehicle together with the private sector, the OECD methodology attributes the amounts mobilised from the private sector following an instrument-specific approach that takes into account the role (e.g. arranger of syndications) and position (investment seniority) of each official actor, including both international and domestic public agencies (e.g. national development banks).

Consistently with data coverage that underpinned previous OECD figures of private climate finance mobilised in 2016, 2017, and 2018, almost all OECD DAC members and multilateral institutions that work with the private sector report mobilisation data to OECD DAC for the year 2019 as part of their annual data reporting. Complementary data were gathered on an ad hoc basis or accessed through dedicated processes from a limited number of providers where data could not be reported as part of the official OECD DAC CRS process, either due to capacity or confidentiality limitations.

Attribution of multilateral finance to developed countries

A key methodological point behind the multilateral climate finance volumes included in the present and previous similar OECD reports is to consider only the share of multilateral climate commitments attributable to developed countries (with the remainder being attributable to developing countries). A dedicated methodology is, therefore, needed to calculate such share for each multilateral institution. This takes into account the concessional and non-concessional nature of multilateral finance, most recent and cumulative replenishment participations by individual countries, as well as, where applicable, the organisations' capacity to raise funds from the capital markets (TWG, 2015[11]). The resulting attribution shares (Table A.2) are applied to both outflows from multilateral institutions as well as to the amounts mobilised from the private sector by these same institutions.

Table A.2. Calculated share of multilateral climate finance attributable to developed countries

Type of institution	Institution name	Abbreviation	2015	2018	2020
Multilateral Development Banks	African Development Bank	AfDB	59.0%	56.4%	61.2%
	African Development Fund	AfDF	94.0%	93.6%	93.4%
	Asian Development Bank	AsDB	71.0%	71.4%	71.6%
	Asian Development Bank Special Fund	AsDF	96.0%	95.2%	N/A
	Asian Development Bank Credit Guarantee and Investment Facility	CGIF	N/A	N/A	42.8%
	Asian Infrastructure Investment Bank	AIIB	N/A	27.3%	28.6%
	Black Sea Trade and Development Bank	BSTDB	N/A	N/A	44.2%
	Caribbean Development Bank	CDB	N/A	34.6%	34.6%
	Central American Bank for Economic Integration	CABEI	N/A	N/A	5.2%
	Council of Europe Development Bank	COEB	N/A	93.7%	93.7%
	Development Bank of Latin America	CAF	N/A	4.6%	4.8%
	European Bank for Reconstruction and Development	EBRD	89.0%	91.4%	91.4%
	European Investment Bank	EIB	99.0%	100.0%	100.0%
	International Bank for Reconstruction and Development	IBRD	70.0%	69.9%	71.3%
	International Development Association	IDA	95.0%	95.9%	95.9%
	Inter-American Development Bank	IADB	74.0%	73.6%	73.9%
	Inter-American Development Bank Special Fund		73.0%	72.5%	N/A
	IDB Invest	IDB Invest	N/A	33.6%	34.4%
	International Finance Corporation	IFC	64.1%	65.4%	65.4%
	International Investment Bank	IIB	N/A	52.2%	51.7%
	Multilateral Investment Guarantee Agency	MIGA	64.3%	66.1%	66.2%
	North American Development Bank	NADB	N/A	N/A	63.2%
	Private Infrastructure Development Group	PIDG	N/A	99.5%	99.5%
Multilateral Climate Funds	Adaptation Fund	AF	100.0%	100.0%	100.0%
	Climate Investment Funds	CIFs	100.0%	99.0%	99.9%
	Global Environment Facility Trust Funds	GEF	98.0%	98.0%	97.6%
	Global Environment Facility Least Developed Countries Fund	GEF LDCF	100.0%	100.0%	100.0%
	Global Environment Facility Special Climate Change Fund	GEF SCCF	100.0%	100.0%	100.0%
	Green Climate Fund	GCF	N/A	99.6%	99.0%
	International Fund for Agricultural Development	IFAD	N/A	74.2%	71.0%
	Nordic Development Fund	NDF	100.0%	100.0%	100.0%

Notes: The 2015 percentages apply to 2013, 2014 and 2015 multilateral climate finance outflow data. The 2018 percentages apply to 2016, 2017 and 2018 data, and those for 2020 to 2020. The merger of the AsDB ordinary capital resources (OCR) balance sheet with the lending operations of the AsDF and the transfer of the IADB-FSO assets to the IADB OCR became effective at the start of 2017. Climate finance outflows from the GCF, the IDB Invest (previously Inter-American Investment Corporation; IIC) and the AIIB were first recorded in OECD DAC statistics in 2015, 2016 and 2017 respectively. Climate finance outflows from IFAD, CEB and CAF were first included in the present figures in 2018 and those from BSTDB, CABEI, NADB and PIDG in 2020 (climate finance in relation to these institutions was recorded either at the inflow point or was not covered altogether).
Source: OECD calculations based on annual reports and websites of each institution and (TWG, 2015[11]).

Country groupings

Developed and developing countries

For the purpose of this report's analysis and figures, the following classifications are used:

- "Developing countries", which refer to countries and territories included on the DAC List of ODA Recipients for 2018 development finance (OECD, 2020[12]) and/or on the non-Annex I list of Parties to the UNFCCC (UNFCCC, 2018[13]), as detailed in Table A.3, Table A.4, and Table A.5.

- "Developed countries", which include Annex II Parties to the Convention, the Member States of the European Union, Lichtenstein, and Monaco (Table A.6).

Countries and territories that do not fall in these categories (most notably the Russian Federation (Russia) are not covered by the analysis.

Table A.3 Developing countries: Non-Annex I Parties on the DAC List of ODA Recipients

Afghanistan	Dominica	Liberia	Saint Lucia
Albania	Dominican Republic	Libya	Saint Vincent and the Grenadines
Algeria	Ecuador	Madagascar	Samoa
Angola	Egypt	Malawi	Sao Tome and Principe
Antigua and Barbuda	El Salvador	Malaysia	Senegal
Argentina	Equatorial Guinea	Maldives	Serbia
Armenia	Eritrea	Mali	Sierra Leone
Azerbaijan	Eswatini	Marshall Islands	Solomon Islands
Bangladesh	Ethiopia	Mauritania	Somalia
Belize	Fiji	Mauritius	South Africa
Benin	Gabon	Mexico	South Sudan
Bhutan	Gambia	Micronesia	Sri Lanka
Bolivia	Georgia	Moldova	Sudan
Bosnia and Herzegovina	Ghana	Mongolia	Suriname
Botswana	Grenada	Montenegro	Syrian Arab Republic
Brazil	Guatemala	Morocco	Tajikistan
Burkina Faso	Guinea	Mozambique	Tanzania
Burundi	Guinea-Bissau	Myanmar	Thailand
Cabo Verde	Guyana	Namibia	Timor-Leste
Cambodia	Haiti	Nauru	Togo
Cameroon	Honduras	Nepal	Tonga
Central African Republic	India	Nicaragua	Tunisia
Chad	Indonesia	Niger	Turkmenistan
China (People's Republic of)	Iran	Nigeria	Tuvalu
Colombia	Iraq	Niue	Uganda
Comoros	Jamaica	North Macedonia	Uzbekistan
Congo	Jordan	Pakistan	Vanuatu
Cook Islands	Kazakhstan	Palau	Venezuela
Costa Rica	Kenya	Panama	Viet Nam
Côte d'Ivoire	Kiribati	Papua New Guinea	West Bank and Gaza Strip
Cuba	Kyrgyzstan	Paraguay	Yemen
Korea	Lao People's Democratic Republic	Peru	Zambia
Democratic Republic of the Congo	Lebanon	Philippines	Zimbabwe
Djibouti	Lesotho	Rwanda	

Table A.4. Developing countries: Non-Annex I Parties beyond ODA Recipients

Andorra	Chile	Korea	Saint Kitts and Nevis
Bahamas	Israel	San Marino	Trinidad and Tobago
Bahrain	Kuwait	Saudi Arabia	United Arab Emirates
Barbados	Oman	Seychelles	Uruguay
Brunei Darussalam	Qatar	Singapore	

Table A.5. Developing countries: ODA Recipients beyond the Non-Annex I Parties

Belarus	Montserrat	Republic of Türkiye	Ukraine
Kosovo	Saint Helena	Tokelau	Wallis and Futuna

Table A.6. Developed countries

Australia	European Union	Latvia	Portugal
Austria	Finland	Liechtenstein	Romania
Belgium	France	Lithuania	Slovak Republic
Bulgaria	Germany	Luxembourg	Slovenia
Canada	Greece	Malta	Spain
Croatia	Hungary	Monaco	Sweden
Cyprus (see "Notes")	Iceland	Netherlands	Switzerland
Czech Republic	Ireland	New Zealand	United Kingdom
Denmark	Italy	Norway	United States
Estonia	Japan	Poland	

Note by the Republic of Türkiye: The information in this document with reference to "Cyprus" relates to the southern part of the Island. There is no single authority representing both Turkish and Greek Cypriot people on the Island. The Republic of Türkiye recognises the Turkish Republic of Northern Cyprus (TRNC). Until a lasting and equitable solution is found within the context of the United Nations, the Republic of Türkiye shall preserve its position concerning the "Cyprus issue".

Note by all the European Union Member States of the OECD and the European Union: The Republic of Cyprus is recognised by all members of the United Nations with the exception of the Republic of Türkiye. The information in this document relates to the area under the effective control of the Government of the Republic of Cyprus.

Regions and sub-regions

The classifications used in this report build on the M49 standard of the United Nations (UNSD, 2020[14]) to the extent possible, as well as the DAC regional groupings (OECD, 2020[15]). Climate finance that is not allocable by region is grouped under "unspecified".

The divergences from the UN M49 standard in this report are that:

- Central Asia includes all post-soviet countries in Asia, except Russia, namely Armenia, Azerbaijan, Georgia, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan and Uzbekistan.
- Western Asia is replaced with the Middle East, whereas relevant post-soviet countries (Armenia, Azerbaijan, and Georgia) are included in Central Asia (see above).
- Sudan is included in Eastern Africa, rather than North Africa.

The main reason for these divergences is to ensure consistency with the DAC classification, which is used in the context of the underlying data on multilateral public and private finance mobilised. Moreover, "developed countries" as listed in Table A.7 are excluded from the individual regions.

Table A.7. List of developing countries and territories by region and sub-region

Region	Country
Africa	Algeria, Angola, Benin, Botswana, Burkina Faso, Burundi, Cabo Verde, Cameroon, Central African Republic, Chad, Comoros, Congo, Côte d'Ivoire, the Democratic Republic of the Congo, Djibouti, Equatorial Guinea, Egypt, Eritrea, Eswatini, Ethiopia, Gabon, Gambia, Ghana, Guinea, Guinea-Bissau, Kenya, Lesotho, Liberia, Libya, Madagascar, Malawi, Mali, Mauritania, Mauritius, Morocco, Mozambique, Namibia, Niger, Nigeria, Rwanda, Saint Helena, Sao Tome and Principe, Senegal, Seychelles, Sierra Leone, Somalia, South Africa, South Sudan, Sudan, Tanzania, Togo, Tunisia, Uganda, Zambia, Zimbabwe
Asia	Afghanistan, Armenia, Azerbaijan, Bahrain, Bangladesh, Bhutan, Brunei Darussalam, Cambodia, China, Democratic People's Republic of Korea, Georgia, India, Indonesia, Iran, Iraq, Israel, Jordan, Kazakhstan, Korea, Kuwait, Kyrgyzstan, Lao People's Democratic Republic, Lebanon, Malaysia, Maldives, Mongolia, Myanmar, Nepal, Oman, Pakistan, Philippines, Republic of Türkiye, Qatar, Saudi Arabia, Singapore, Sri Lanka, Syrian Arab Republic, Tajikistan, Thailand, Timor-Leste, Turkmenistan, United Arab Emirates, Uzbekistan, Viet Nam, West Bank and Gaza Strip, Yemen
Europe	Albania, Andorra, Belarus, Bosnia and Herzegovina, Kosovo, Moldova, Montenegro, North Macedonia, San Marino, Serbia, Ukraine
Americas	Antigua and Barbuda, Argentina, Bahamas, Barbados, Belize, Bolivia, Brazil, Chile, Colombia, Costa Rica, Cuba, Dominica, Dominican Republic, Ecuador, El Salvador, Grenada, Guatemala, Guyana, Haiti, Honduras, Jamaica, Mexico, Montserrat, Nicaragua, Panama, Paraguay, Peru, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Suriname, Trinidad and Tobago, Uruguay, Venezuela
Oceania	Cook Islands, Fiji, Kiribati, Marshall Islands, Micronesia, Nauru, Niue, Palau, Papua New Guinea, Samoa, Solomon Islands, Tokelau, Tonga, Tuvalu, Vanuatu, Wallis and Futuna

Source: (UNSD, 2020[14]) and (OECD, 2020[15]).

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