



Climate Finance Provided and Mobilised by Developed Countries

Aggregate trends
updated with 2019 data

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AGGREGATE TRENDS UPDATED WITH 2019 DATA

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Note by Turkey

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. Turkey recognises the Turkish Republic of Northern Cyprus (TRNC). Until a lasting and equitable solution is found within the context of the United Nations, Turkey shall preserve its position concerning the “Cyprus issue”.

Note by all the European Union Member States of the OECD and the European Union

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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 formalised at COP16 in Cancun (UNFCCC, 2010^[2]). At COP21 in Paris, it was then reiterated and extended to 2025 (UNFCCC, 2015^[3]).

Since 2015, the OECD has, at the request of donor countries, produced analyses of progress towards this goal. These analyses are based on a robust accounting framework, consistent with the outcome of the COP24 agreed by all Parties to the Paris Agreement as regards the funding sources and financial instruments to account for financial resources provided and mobilised through public interventions (UNFCCC, 2019^[4]). OECD figures capture four distinct components of climate finance provided and mobilised by developed countries (see Table 2.2): bilateral public climate finance, multilateral public climate finance attributed to developed countries, climate-related officially supported export credits, and private finance mobilised by bilateral and multilateral public climate finance, attributed to developed countries.

Due to time lags in official reporting of the different activity-level datasets needed (see Table below), data for 2020, the target year of the goal, will not be available before 2022. At that point, a thorough analysis will be conducted to draw lessons learned to inform the period to 2025. Such an analysis could also assess the extent to which the COVID-19 crisis and its aftermath may have impacted climate finance in relation to the USD 100 billion goal. In the meantime, this report provides a short, technical update of aggregate figures by adding 2019 to the 2013-18 time series available from the previous publication (OECD, 2020^[5]). This report also includes data for the United States' bilateral public climate finance in 2018. Such data was previously not available and had been estimated as the average level of United States bilateral public climate finance over 2016-2017 (see (OECD, 2020^[5])). Actual United States bilateral public climate finance in 2018 was USD 0.6 billion lower than this estimate.

This report was jointly prepared by the OECD's Environment and Development Co-operation Directorates. It also benefited from dedicated 2019 data inputs by the OECD Trade and Agriculture Directorate (for most export credits) as well as by donor countries (advanced reporting of bilateral public climate finance).

Time lags in the availability of official activity-level datasets

Component	Dataset	2017	2018	2019	2020
Bilateral public	United Nations Framework Convention on Climate Change (UNFCCC)	Q1 2020	Q1 2020	Q1 2022	Q1 2022
Multilateral public	OECD Development Assistance Committee (DAC)	Q1 2019		Q1 2021	
Export credits	OECD Export Credit Group (ECG)				
Mobilised private	OECD Development Assistance Committee (DAC)				

Note: The timing indicates standard reporting practices. In practice, some countries and institutions report earlier, while others experience delays.

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1. Aggregate trends

This section presents aggregate trends of annual climate finance provided and mobilised by developed countries for developing countries for the period 2013-19. The trends are presented per component, climate theme and sector, geography, and financial instrument. As this report is intended as a short technical update to the previously published 2013-18 figures, the information provided deliberately remains at an aggregate level compared to the more detailed analyses provided in (OECD, 2020^[5]). An expanded and disaggregated analysis will be conducted in 2022 for climate finance in 2019 and 2020 once data for 2020 is available.

1.1. Progress towards the goal and contribution of each component

In 2019, total climate finance provided and mobilised by developed countries for developing countries was USD 79.6 billion in 2019, an increase of 2% from 2018 (Figure 1.1 and Table 1.1). A more than USD 20 billion annual jump would, therefore, be required to meet the USD 100 billion goal for 2020. Between 2018 and 2019, public climate finance increased by 2%: multilateral public climate finance attributable to developed countries grew by 15%, while bilateral public climate finance dropped by 10%. Meanwhile, climate-related export credits grew (but remain small in absolute terms), whereas private climate finance mobilised dropped by 4% (although that mobilised by bilateral public finance increased sharply).

Figure 1.1. Climate finance provided and mobilised (USD billion)

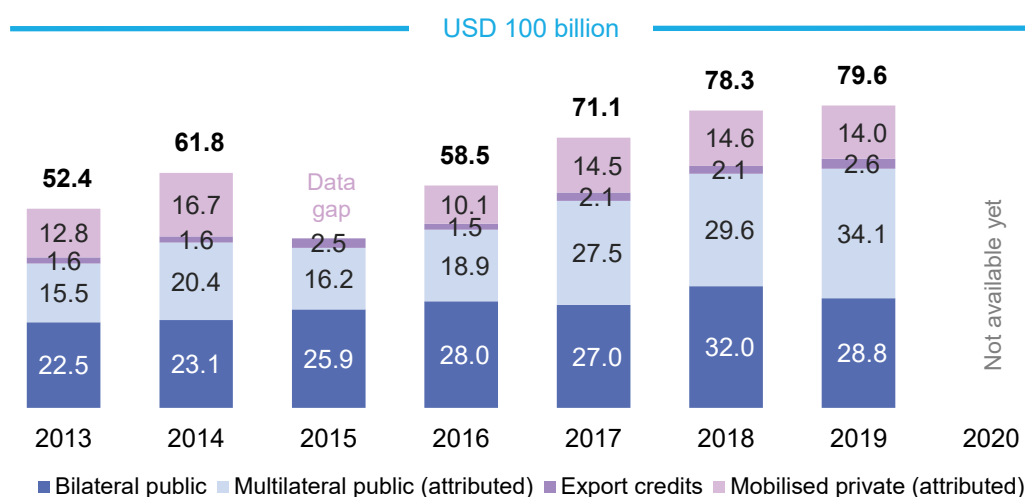


Table 1.1. Climate finance provided and mobilised by component and sub-component (USD billion)

	2013	2014	2015	2016	2017	2018	2019
Bilateral public climate finance (1)	22.5	23.1	25.9	28.0	27.0	32.0	28.8
Multilateral public climate finance attributable to developed countries (2)	15.5	20.4	16.2	18.9	27.5	29.6	34.1
Multilateral development banks	13.0	18.0	14.4	15.7	24.1	25.8	30.0
Multilateral climate funds	2.2	2.0	1.4	2.6	2.9	3.5	3.8
Inflows to multilateral institutions (where outflows unavailable)	0.3	0.4	0.4	0.6	0.5	0.3	0.3
Subtotal (1+2)	37.9	43.5	42.1	46.9	54.5	61.6	62.9
Climate-related officially-supported export credits (3)	1.6	1.6	2.5	1.5	2.1	2.1	2.6
Subtotal (1+2+3)	39.5	45.1	44.6	48.5	56.7	63.7	65.5
Private climate finance mobilised (4)	12.8	16.7	N/A	10.1	14.5	14.6	14.0
By bilateral public climate finance	6.5	8.1	N/A	5.0	3.7	3.8	5.6
By multilateral public climate finance attributable to developed countries	6.2	8.6	N/A	5.1	10.8	10.8	8.4
Grand Total (1+2+3+4)	52.2	61.8	N/A	58.6	71.2	78.3	79.6

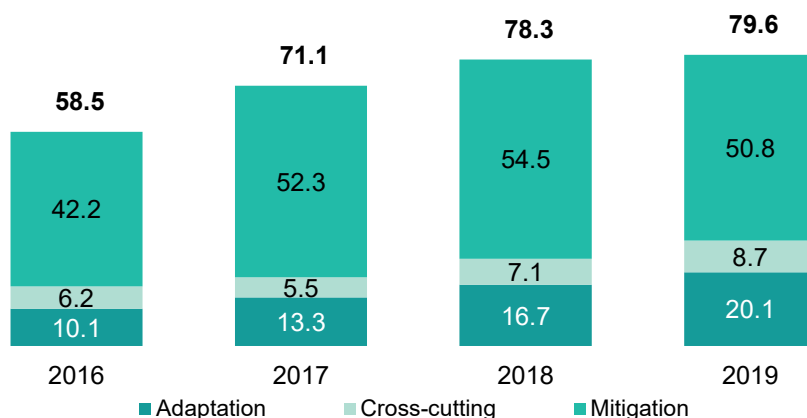
Note for Figure 1.1 and Table 1.1: The sum of components may not add up to totals due to rounding. Figures for mobilised private climate finance from 2016 onwards are not directly comparable with those for 2013-14 due to the implementation of enhanced measurement methods and a resulting gap in the time series in 2015. For 2018, actual US bilateral public climate finance data replaces the value previously estimated (OECD, 2020^[5]), with the resulting subtotals and grand total being USD 0.6 billion lower.

Source for Figure 1.1 and Table 1.1: Based on Biennial Reports to the UNFCCC, OECD DAC and Export Credit Group statistics, complementary reporting to the OECD.

1.2. Climate themes and sectors

Mitigation and adaptation finance both grew over 2016–18. In 2019, there was a noticeable further increase of adaptation finance by 20% (USD 3.4 billion), reaching USD 20.1 billion, but mitigation finance dropped by 7% (USD 3.7 billion) (Figure 1.2). Despite this, mitigation still represents two-thirds of total climate finance provided and mobilised by developed countries, driven notably by finance for activities in the energy and transport sectors. Taken together, these two sectors continue to represent close to half of total climate finance provided and mobilised in 2019 (Figure 1.3).

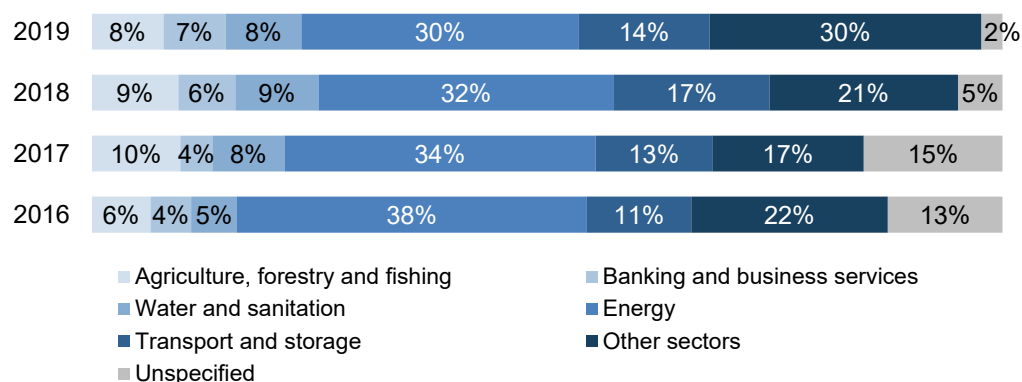
Figure 1.2. Thematic split of climate finance provided and mobilised (USD billion)



Note: “Cross-cutting” relates to projects with both mitigation and adaptation benefits or to climate finance that was not yet allocated to mitigation and/or adaptation at the point of reporting, e.g. capacity-building grants, which the recipient will decide the use of.

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

Figure 1.3. Sectoral split of climate finance provided and mobilised



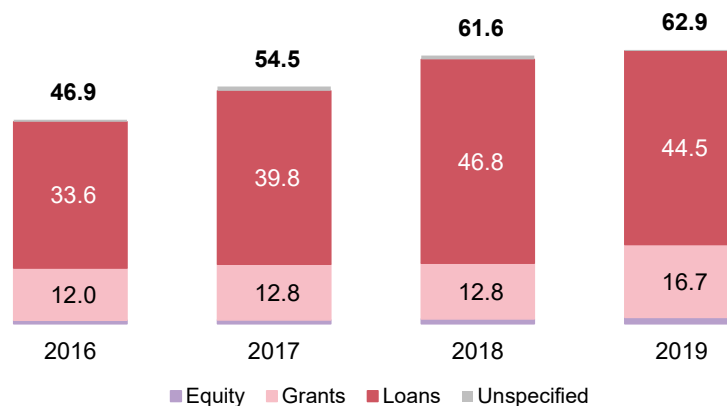
Note: “Other sectors” include education, health and population, government and civil society, other social infrastructure and services (e.g. housing, employment creation), communications, industry, mining and construction, trade policies and regulations, tourism, general environmental protection and multisector and providers’ administrative costs. They also include humanitarian aid.

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

1.3. Public finance instruments and private finance mobilisation

In 2019, public grant financing reached USD 16.7 billion, a 30% (USD 3.9 billion) increase relative to 2018, after remaining stable for three years. In contrast, the volume of public loans, which had increased significantly up to 2018, fell by 5% (USD 2.3 billion) in 2019 (Figure 1.4). The shares represented by loans (including both concessional and non-concessional) and grants were 71% and 27% of total public climate finance provided in 2019. Volumes of private climate finance mobilised by developed countries' public climate finance dropped by 4% in 2019 compared to 2018 and 2017. Private finance mobilised by bilateral public climate finance (as per Table 1.1 above) via direct investment in companies and projects, simple co-financing schemes, and credit lines increased, while amounts mobilised by multilateral public climate finance (attributable to developed countries) through public guarantees and syndicated loans decreased (Figure 1.5). Deeper analyses of providers' portfolios is needed to draw conclusions on these relatively modest volumes and on factors that impact the effectiveness of public finance in mobilising private finance.

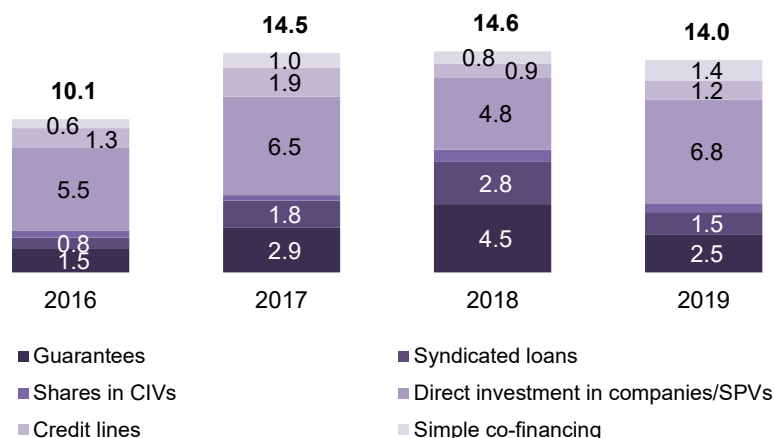
Figure 1.4. Public climate finance per instrument, excluding export credits (USD billion)



Note: For 2018, actual US bilateral public climate finance data replaces the value previously estimated (OECD, 2020^[5]), with the resulting subtotals and grand total being USD 0.6 billion lower.

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

Figure 1.5. Private finance mobilised per mechanism (USD billion)



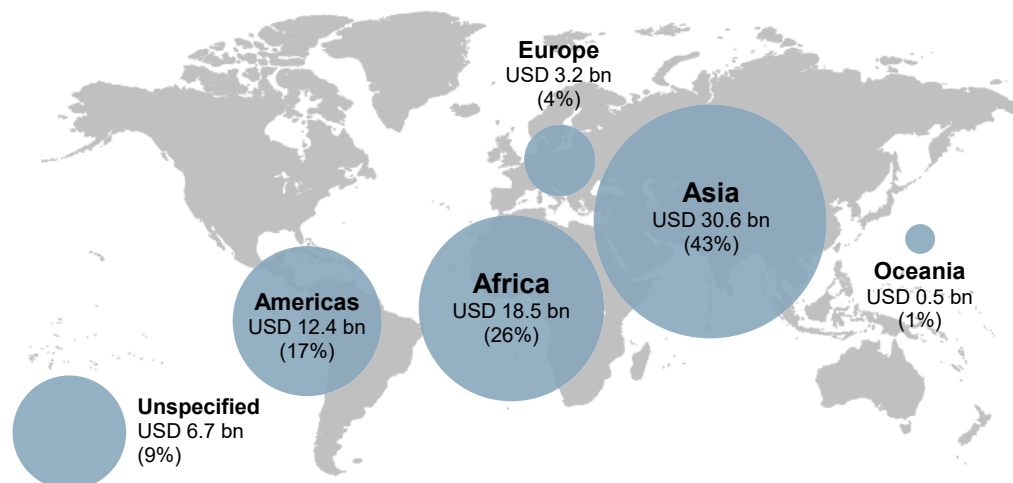
Note: Except for guarantees, the public finance instruments in Figure 1.4 (equity, grants, loans) underpin these mechanisms, e.g. shares in collective investment vehicles (CIVs) consist of equity investments, direct investment in companies and special purpose vehicles (SPVs) can take the form of equity or loans, simple co-financing involves grants or loans.

Source: Based on OECD DAC statistics and complementary reporting to the OECD.

1.4. Geography

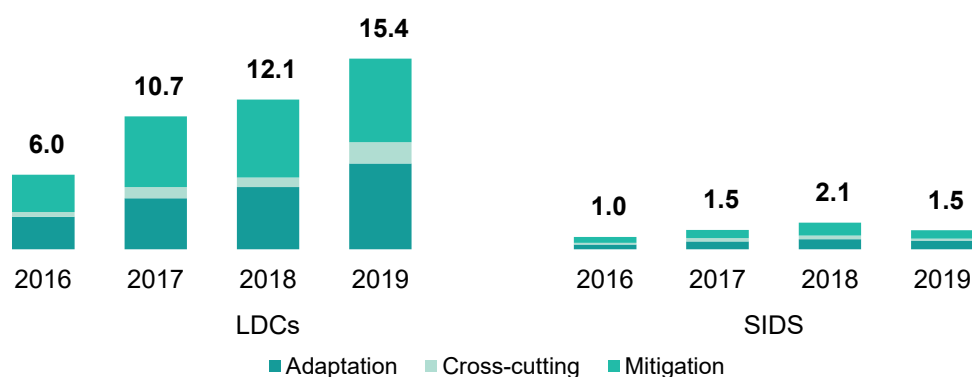
Asia remains the main beneficiary region of climate finance provided and mobilised by developed countries (USD 30.6 billion on average per year over 2016-2019, or 43%), significantly ahead of Africa and the Americas (Figure 1.6). While climate finance for Least Developed Countries (LDCs) continued to increase in 2019, climate finance for Small Island Developing States (SIDS) did not (Figure 1.7). For both categories, finance for adaptation represents more than 40% on average over 2016-2019, which is significantly higher than the average for developing countries overall (21% on average over 2016-2019, see Figure 1.2 above).

Figure 1.6. Regional split of climate finance provided and mobilised (2016-19, annual average)



Note: The regions cover only developing countries as defined under “Country groupings” in the next section, e.g. “Europe” excludes all EU member states, Iceland, Liechtenstein, Monaco, Norway, Switzerland, and the United Kingdom. Although the regions identified often group countries and territories sharing some attributes, they differ significantly in terms of size, population, income, GNI, and other statistical categories. Source: Based on Biennial Reports to the UNFCCC, OECD DAC and Export Credit Group statistics, complementary reporting to the OECD.

Figure 1.7. Climate finance provided and mobilised to SIDS and LDCs (USD billion)



Note: The LDCs and SIDS country groupings overlap, implying that the figures cannot be aggregated across the two categories. “Cross-cutting” relates to projects with both mitigation and adaptation benefits or to climate finance that was not yet allocated to mitigation and/or adaptation at the point of reporting, e.g. capacity-building grants, which the recipient will decide the use of.

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

2. Framework and data

The section provides information about the methodological framework, data sources and country classifications that underpin the figures presented. Further details, notably on methodological issues and steps that have to be addressed to complete the analyses, are included in previous publications in this series (see in particular Annexes in (OECD, 2020^[5])).

2.1. Methodological framework

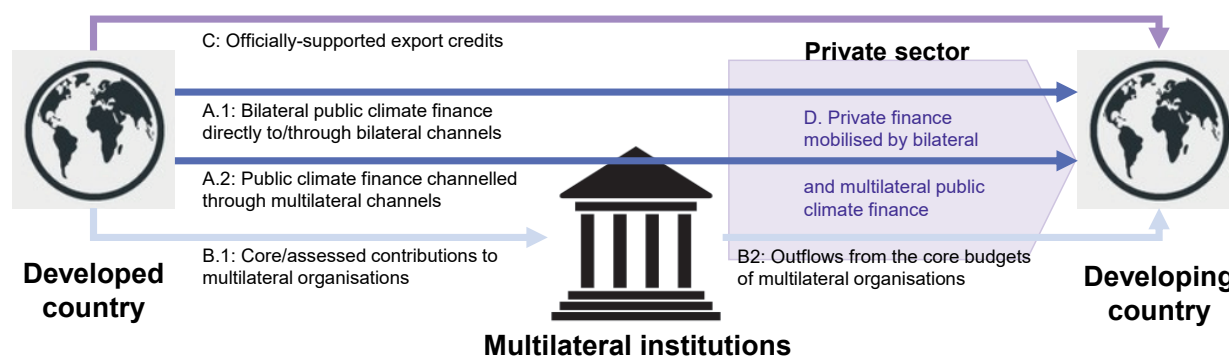
The accounting framework used in this short update report is consistent with the one used for previous OECD reports. The framework was initially developed in 2015 to estimate climate finance provided and mobilised by developed countries to developing countries in 2013-14 (OECD, 2015^[6]). The framework was used subsequently in (OECD, 2019^[7]) and (OECD, 2020^[5]), which extended the estimated period to 2017 and 2018, respectively. It is also consistent with the outcome – agreed by all countries – of the UNFCCC COP24 as regards the modalities for the accounting of financial resources provided and mobilised through public interventions (OECD, 2019^[7]). For a full description of the methodological framework, please refer to (OECD, 2020^[5]).

The figures of total climate finance provided and mobilised by developed countries for climate action in developing countries are based on four distinct components (Figure 2.1):

- **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).
- **Private climate finance mobilised attributable to developed countries** consists of that proportion of finance from private sources mobilised by bilateral and multilateral public finance interventions in support of climate activities in developing countries which can be attributed to developed countries, as per Table 2.2 (flow D).

The OECD DAC and OECD ECG databases, as well as climate finance data reported by countries to the UNFCCC, are dynamic, which implies that they can accommodate data modifications and updates if needed and requested by the providers. This report, however, does not consider such revisions whereby the figures for the years 2013-18 remain identical to those presented in (OECD, 2020^[5]).

Figure 2.1. Simplified illustration of international development and 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 (see Table 2.2).

2.2. Data sources

This section presents a summary (Table 2.1) and a brief overview of the climate finance data sources used. Previous OECD publications (most recently (OECD, 2020^[5])) provide further details, including a range of methodological considerations and issues that have to be addressed for each of the data sources.

Table 2.1. 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

2.2.1. 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.

2.2.2. 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 2.2). 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.

2.2.3. 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.

2.2.4. 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.

2.3. 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 2.2) are applied to both outflows from multilateral institutions as well as to the amounts mobilised from the private sector by these same institutions.

Table 2.2. Calculated share of multilateral climate finance attributable to developed countries

Type of institution	Institution name	Abbreviation	2015	2018
Multilateral Development Banks	African Development Bank	AfDB	59.0%	58.2%
	African Development Fund	AfDF	94%	93.6%
	Asian Development Bank	AsDB	71.0%	71.4%
	Asian Development Bank Special Fund	AsDF	96.0%	95.2%
	Asian Infrastructure Investment Bank	AIIB	N/A	27.3%
	Caribbean Development Bank	CDB	N/A	29.8%
	Council of Europe Development Bank	CEB	N/A	98.4%
	Development Bank of Latin America	CAF	N/A	5.1%
	European Bank for Reconstruction and Development	EBRD	89.0%	88.8%
	European Investment Bank	EIB	99.0%	98.6%
	International Bank for Reconstruction and Development	IBRD	70.0%	67.9%
	International Development Association	IDA	95.0%	92.8%
	Inter-American Development Bank	IADB	74.0%	73.6%
	Inter-American Development Bank Special Fund		73.0%	72.5%
	IDB Invest		N/A	33.6%
	International Finance Corporation	IFC	64.1%	64.1%
	International Investment Bank	IIB	N/A	52.2%
	Multilateral Investment Guarantee Agency	MIGA	64.3%	64.2%
	Private Infrastructure Development Group	PIDG	N/A	100.0%
Multilateral Climate Fund	Adaptation Fund	AF	100.0%	100.0%
	Climate Investment Funds	CIFs	100.0%	99.0%
	Global Environment Facility Trust Funds	GEF	98.0%	98.0%
	Global Environment Facility Least Developed Countries Fund		100.0%	99.9%
	Global Environment Facility Special Climate Change Fund		100.0%	99.5%
	Green Climate Fund (GCF)	GCF	N/A	99.6%
	International Fund for Agricultural Development (IFAD)	IFAD	N/A	74.2%
	Nordic Development Fund (NDF)	NDF	100.0%	100.0%

Notes: 2015 percentages apply to 2013, 2014, and 2015 climate finance data. 2018 percentages apply to 2016, 2017, 2018, and 2019 data. The merger of the AsDB ordinary capital resources (OCR) balance sheet with the lending operations of the AsDF became effective at the start of 2017. Climate finance outflows for 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 from CDB and IIB in 2019 (figures for previous years include developed countries' inflows to IFAD and CDB and did not cover CAF, CEB and IIB altogether).

Source: OECD calculations based on annual reports and websites of each institution; see also (OECD, 2019^[12]) and (TWG, 2015^[11]).

2.4. Country groupings

2.4.1. 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^[13]) and/or on the non-Annex I list of Parties to the UNFCCC (UNFCCC, 2018^[14]), as detailed in Table 2.3, Table 2.4, and Table 2.5.
- “Developed countries”, which include Annex II Parties to the Convention, the Member States of the European Union, Lichtenstein, and Monaco (Table 2.6).

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

Table 2.3. 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 2.4. 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 2.5. Developing countries: ODA Recipients beyond the Non-Annex I Parties

Belarus	Montserrat	Tokelau	Ukraine
Kosovo	Saint Helena	Turkey	Wallis and Futuna

Table 2.6. 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 Turkey: 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. Turkey recognises the Turkish Republic of Northern Cyprus (TRNC). Until a lasting and equitable solution is found within the context of the United Nations, Turkey 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 Turkey. The information in this document relates to the area under the effective control of the Government of the Republic of Cyprus.

2.4.2. Regions and sub-regions

The classifications used in this report are inspired by the M49 standard of the United Nations (UNSD, 2020^[15]) to the extent possible, as well as the DAC regional groupings (OECD, 2020^[16]). 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 2.6 are excluded from the individual regions.

Table 2.7. 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, Qatar, Saudi Arabia, Singapore, Sri Lanka, Syrian Arab Republic, Tajikistan, Thailand, Timor-Leste, Turkey, 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^[15]) and (OECD, 2020^[16]).

Data sources and links

OECD book series Climate Finance and the USD 100 Billion Goal

<https://doi.org/10.1787/5f1f4182-en>

Biennial Reports to the UNFCCC

<https://unfccc.int/BRs>

OECD Development Assistance Committee statistics and standards

<http://oe.cd/RioMarkers>

<http://oe.cd/mobilisation>

OECD Export Credit Group statistics and standards

www.oecd.org/trade/topics/export-credits

OECD-IEA Climate Change Expert Group

<http://oe.cd/ccxg>

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