

The OECD is pleased to make a submission following the UNFCCC Standing Committee on Finance (SCF) call for inputs on *“information and data for the preparation of the report on progress towards achieving the goal of mobilizing jointly USD 100 billion per year to address the needs of developing countries in the context of meaningful mitigation actions and transparency of implementation”* (as per decision 4/CP.26).

Since 2015, the OECD has produced a series of reports specifically addressing the topic of [“Climate Finance and the USD 100 billion goal”](#). These reports provide both **historic figures of actual progress** towards the goal and **forward looking scenarios**.

Historic figures of actual progress towards the goal

OECD analyses provide both aggregate trends of climate finance provided and mobilised by developed countries towards the USD 100 billion a year goal, as well as insights on the distribution of such finance by climate theme, financial instruments, sectors and geographies.

Figures capture four distinct components:

- 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.

As detailed in the annexes of our reports, OECD analyses are based on best-available activity-level data, as well as 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.

The most recent analysis [“Aggregate Trends of Climate Finance Provided and Mobilised by Developed Countries in 2013-2020”](#), released on 29 July 2022, indicates that:

- USD 83.3 billion was provided and mobilised by developed countries for climate action in developing countries in 2020, the initial target year of the USD 100 billion per year goal.
- Mitigation finance remained the majority, but adaptation finance continued to grow.
- Loans continued to be the main instrument used to provide public climate finance.
- Climate finance mainly targeted Asia and middle-income countries.

A complementary report, intended to be released by September 2022, will provide 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.

References:

- OECD (2022), *Aggregate Trends of Climate Finance Provided and Mobilised by Developed Countries in 2013-2020*, <https://www.oecd.org/climate-change/finance-usd-100-billion-goal>.
- OECD (2021), *Climate Finance Provided and Mobilised by Developed Countries: Aggregate Trends Updated with 2019 Data*, Climate Finance and the USD 100 Billion Goal, OECD Publishing, Paris, <https://doi.org/10.1787/03590fb7-en>.
- OECD (2020), *Climate Finance Provided and Mobilised by Developed Countries in 2013-18*, Climate Finance and the USD 100 Billion Goal, OECD Publishing, Paris, <https://doi.org/10.1787/f0773d55-en>.
- OECD (2019), *Climate Finance Provided and Mobilised by Developed Countries in 2013-17*, Climate Finance and the USD 100 Billion Goal, OECD Publishing, Paris, <https://doi.org/10.1787/39faf4a7-en>.
- OECD (2015), *Climate Finance in 2013-14 and the USD 100 billion Goal: A Report by the OECD in Collaboration with Climate Policy Initiative*, Climate Finance and the USD 100 Billion Goal, OECD Publishing, Paris, <https://doi.org/10.1787/9789264249424-en>.

Forward looking scenarios

The most recent publication “[Forward-looking Scenarios of Climate Finance Provided and Mobilised by Developed Countries in 2021-2025](#)” was released in October 2021 ahead of COP26. It presents two scenarios, which provide distinct storylines for annual levels of climate finance provided and mobilised by developed countries for the period 2021 to 2025. These scenarios are grounded in OECD analysis of forward-looking public climate finance information submitted by individual developed countries and multilateral development banks in connection with the [donors’ Delivery Plan](#).

The analysis indicates 2023 as the year when the goal could be met. The report, however, also highlights the inherent uncertainty of any attempt to quantify future levels of aggregate climate finance provided and mobilised. Hence, while the two scenarios illustrate a plausible range of possible outcomes, they may not capture the full range of possibilities, on either the up- or the down-side.

References:

- OECD (2021), *Forward-looking Scenarios of Climate Finance Provided and Mobilised by Developed Countries in 2021-2025: Technical Note*, Climate Finance and the USD 100 Billion Goal, OECD Publishing, Paris, <https://doi.org/10.1787/a53aac3b-en>.
- OECD (2016), *2020 Projections of Climate Finance Towards the USD 100 Billion Goal: Technical Note*, Climate Finance and the USD 100 Billion Goal, OECD Publishing, Paris, <https://doi.org/10.1787/9789264274204-en>.

Based on our work, expertise and experience, we stand ready to discuss and collaborate with the co-chairs as well as analysts and consultants responsible for preparing the SCF report on progress towards achieving the USD billion goal per year by 2020, through to 2025.

Best regards,
The OECD Secretariat.