



United Nations
Framework Convention on
Climate Change

Technical Expert Session

34th meeting of the Standing Committee on Finance

Thursday 30 May 2024



United Nations
Climate Change

Introduction



United Nations
Climate Change

2nd report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement

Guest Speakers

UNEP
Adaptation Gap Report
(AGR)



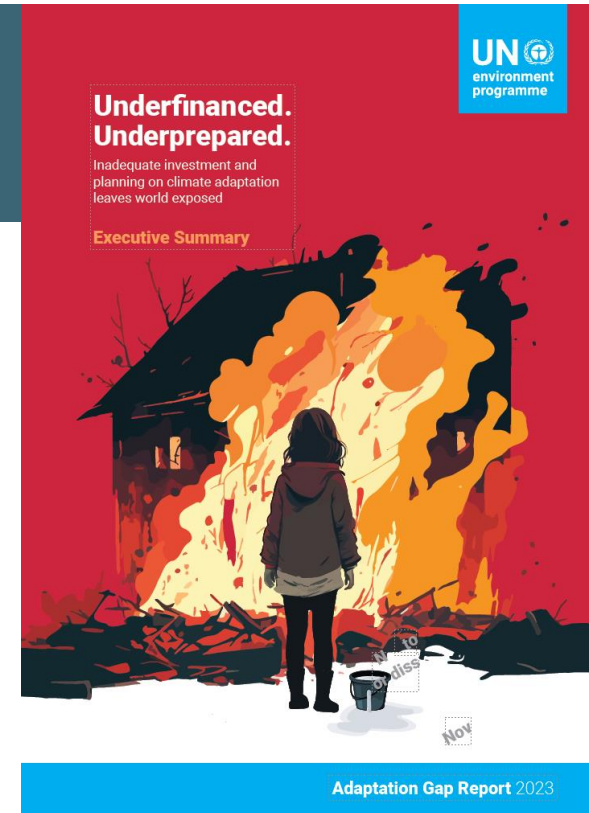
Paul Watkiss



Dipesh Chapagain

The UNEP Adaptation Finance Gap

Dipesh Chapagain and Paul Watkiss



Thirty-fourth meeting of the Standing Committee on Finance

29–31 May 2024

Bonn, Germany



The Adaptation Finance Gap

- In 2023 UNEP Adaptation Gap Report undertook a major update of the
- **Adaptation Finance Gap**
- Defined as the difference between the estimated costs of adaptation (financial needs) and the finance available
- Focus on Non-Annex I countries only

Lead authors: Paul Watkiss (Paul Watkiss Associates), Dipesh Chapagain (United Nations University Institute for Environment and Human Security [UNU-EHS]), Georgia Savvidou (Stockholm Environment Institute and Chalmers University of Technology), Pieter Pauw (Eindhoven University of Technology), Blanche Butera (Paul Watkiss Associates)

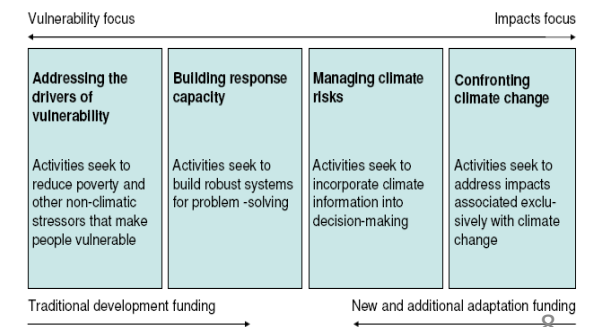
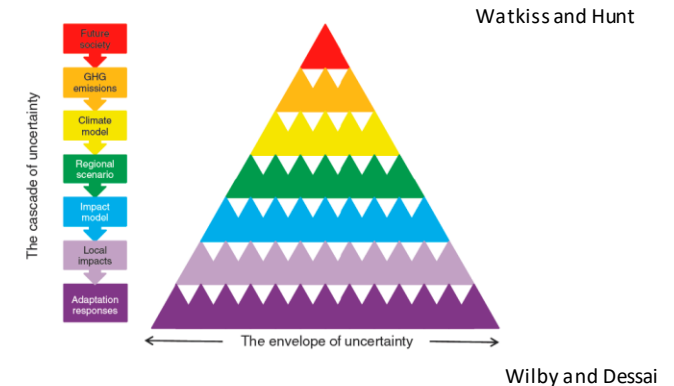
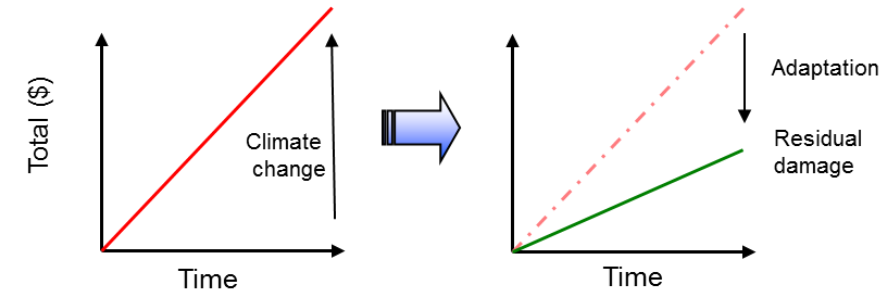
Contributing authors: Kelly de Bruin (Economic and Social Research Institute), Nella Canales (Stockholm Environment Institute), Shouro Dasgupta (Foundation Euro-Mediterranean Centre on Climate Change), Kristie Ebi (University of Washington), Nabil Haque (Stockholm Environment Institute), Jochen Hinkel (Global Climate Forum), Alistair Hunt (Paul Watkiss Associates and University of Bath), Daniel Lincke (Global Climate Forum), Kennedy Mbeva (University of Oxford), Sneha Rai (independent), Julie Rozenberg (World Bank), Pieter Sayer (Paul Watkiss Associates), Ammara Shariq (World Bank), Timothy Sulser (Consultative Group on International Agricultural Research [CGIAR]), Timothy Tiggeloven (Vrije Universiteit [VU] Amsterdam), Jenny Tröltzsch (Ecologic Institute), Katharine Vincent (Kulima Integrated Development Solutions), Philip Ward (VU Amsterdam), Anita Wreford (Lincoln University), Luis Zamarioli (independent)

The Adaptation Finance Gap Update 2023

- AFG Update uses two different evidence lines to estimate the values \$US
 - 1. Costs of adaptation \$ based on global sectoral models (country level analysis)**
 - Analysis of adaptation to reduce incremental climate change risks, relative to a reference period. Harmonized analysis for each sector (and partly across sectors).
 - 2. Adaptation finance needs \$ reported in NDCs and NAPs to implement priorities**
 - Country-driven, bottom-up. Mostly based on program and project level costing. Highly heterogeneous in terms of coverage of risks & sectors, and methods.
- These both report \$ but reflect different perspectives and considerations.
- Together they provide an indicative central range of future costs/needs....but note that the full range around these estimates is larger

What is the cost of adaptation? It depends

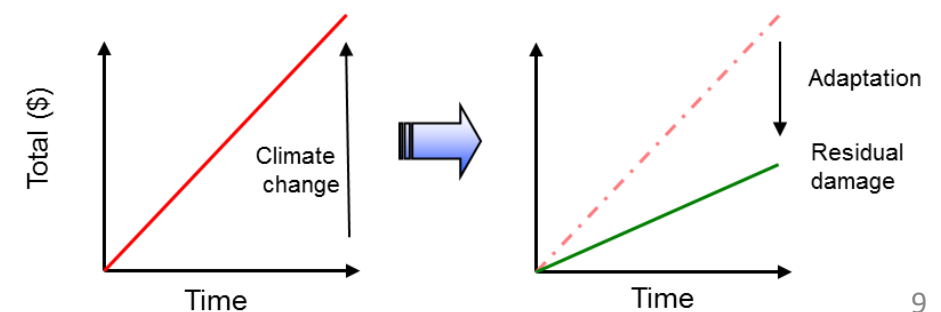
- Objectives.** There are not quantitative goals for adaptation. there is a trade-off (economic but also ethical) on how much adaptation to do, the costs and benefits, and the residual damage left after adaptation (loss and damage)
- Uncertainty.** Costs depend on future emission scenarios (2 vs 4°C), climate models (hot / dry), other drivers (SES), impacts, adaptive capacity and much more
- Analysis** is site, context & time specific.
- Boundaries for adaptation.** Costs vary with what count. Marginal cost of additional climate change only ? Including the adaptation deficit? Including the development deficit?



Sector or theme	Approach	Estimated adaptation costs (central) for developing countries
Coastal zones	DIVA model (Hinkel <i>et al.</i> 2013; Hinkel <i>et al.</i> 2014) and model runs (Lincke <i>et al.</i> 2018)	Cost of coastal protection and beach nourishment estimated at US\$56 billion/year for 2020–2030 (adaptation cost only, excluding residual damage, RCP4.5–SSP2). Costs increase by 2050s, especially for higher emission scenarios, and increase rapidly thereafter. High residual costs remain after adaptation, though levels vary with protection levels.
River floods	GLOFRIS model (Ward <i>et al.</i> 2017) and model runs (Lincke <i>et al.</i> 2018)	Costs of river flood protection estimated at US\$54 billion/year for the period 2010–2050 (RCP4.5–SSP2, average of five climate models, relative risk constant scenario). High residual costs remain after adaptation, though vary with protection level. Excludes pluvial flooding and water management for public water supply.
Infrastructure	World Bank Studies (Hallegatte, Rentschler and Rozenberg 2019; Hallegatte <i>et al.</i> 2019), extended to 2050 (AFG Update 2023)	Costs of making infrastructure resilient in the energy and transport subsectors estimated at US\$56 billion/year. Adaptation reduces the risks of damage by a factor of two to three, though residual impacts remain. Costs increase significantly towards 2050. Does not include adaptation costs for other infrastructure (including urban).
Agriculture	IFPRI modelling suite and model runs (Sulser <i>et al.</i> 2021)	Annual adaptation investment needs to address the impact of climate change on chronic hunger estimated at US\$16 billion/year over the period 2015–2050, based on costs of agricultural research and development, water management and infrastructure.
Fisheries, aquaculture and marine ecosystems	AFG Update 2023 using fisheries impact data from the Food and Agriculture Organization of the United Nations (2018)	Costs of adaptation to address changes in fish catch potential estimated at US\$5 billion in the 2020s, rising towards 2050s. Includes costs for adaptation for marine and coastal ecosystems (marine protected areas) and safety at sea, but not ocean acidification.
Health	AFG Update 2023 using health impact data from the World Health Organization (2014)	Costs of disease control to address increases in malaria, dengue and diarrhoeal diseases (RCP4.5) and to address increased heat-related mortality, plus indicative costs of increased disease surveillance and making Water Sanitation and Hygiene for All and health infrastructure resilient. Total estimated at US\$11 billion/year.
Early warning and social protection	AFG Update 2023	Costs of weather and climate services (including early warning systems [EWS]) from the Early Warning for All Assessment (World Meteorological Organization 2022) and a review of 31 national studies. Costs of adaptive social protection based on costs of additional funding for shock response programmes from 11 national studies. Total US\$16 billion/year.

Sector or theme	Approach	Estimated adaptation costs (central) for developing countries
Terrestrial biodiversity and ecosystem services	AFG Update 2023 based on data and approach of Protected Planet (2023), Waldron <i>et al.</i> (2020) and UNEP (2022). Noted as underestimate	Indicative analysis of the costs of adaptation for protected areas only estimated at US\$1.5 billion/year, with climate change attribution based on the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (2019). Costs rise significantly in 2050 to address changes in species abundance. Estimate is an underestimate as does not capture adaptation to address non-protected areas or wider impacts on ecosystem services.
Cooling demand and labour productivity	Qualitative review (quantified analysis planned for next AGR)	Review of adaptation costs for heat-related impacts for built environment and energy demand for cooling as well as impacts on labour productivity. While impacts are autonomous or fall to the private sector/households, they do involve costs for developing countries.
Business and industry	Qualitative review (due to low evidence base)	Review of adaptation costs for business and industry, including tourism and for supply chains.
Capacity-building and governance	Qualitative review (due to low evidence base)	Review of potential adaptation costs associated with capacity-building and governance.
Socially contingent effects	Qualitative review (no quantified estimates available)	Review of potential adaptation costs for social sectors (e.g. education) and socially contingent effects such as migration or conflict.

1) Modelled Costs (country level)



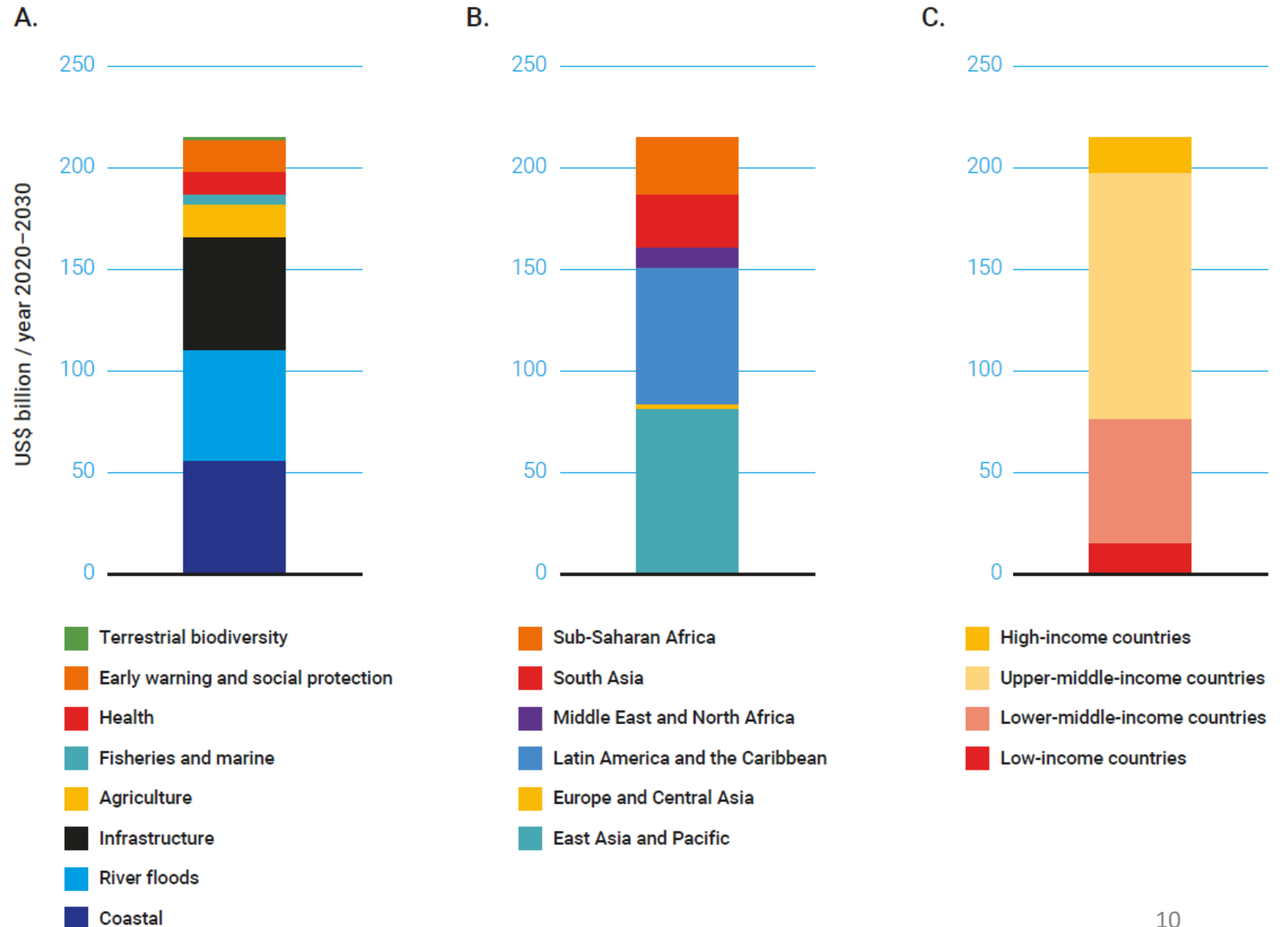
1) Modelled Costs of Adaptation (2020s)

For non Annex I countries,
total adaptation costs =
US\$215 Billion/year
this decade

Equivalent to ~ 0.5% of the
GDP of these countries

LDCs & SIDS estimated costs
of US\$30 Bill/year

Noting that some sectors/risks
remain partial or missing



1) Additional insights

The objectives set make a large difference to adaptation costs and to residual damage (L&D)

Costs generally increase towards 2050, especially for high warming scenarios

There are high economic benefits from adaptation (high benefit to cost ratios)

Figure 2.3 Adaptation river flood costs for developing countries for different RCPs, climate model runs and objective the period 2010–2050 (constant 2021 US\$)

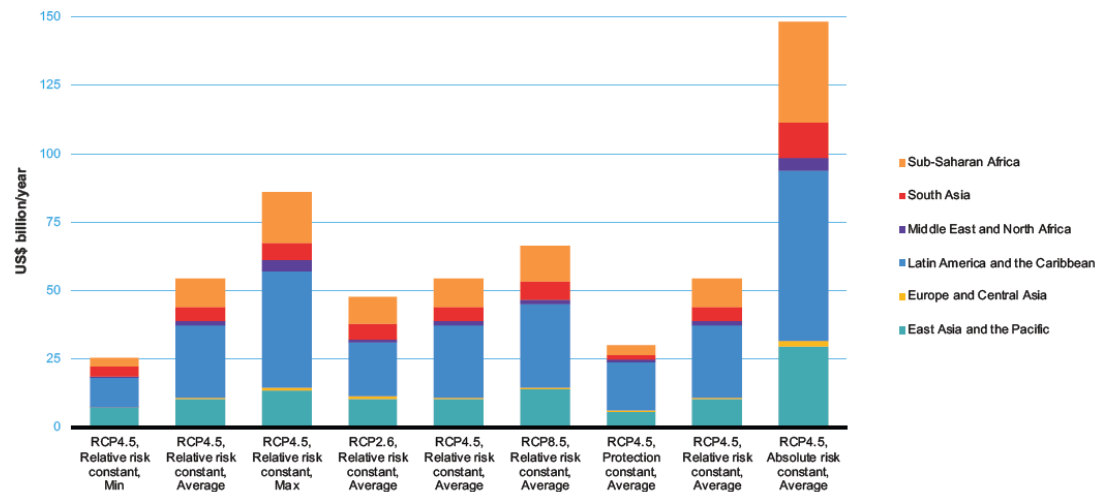
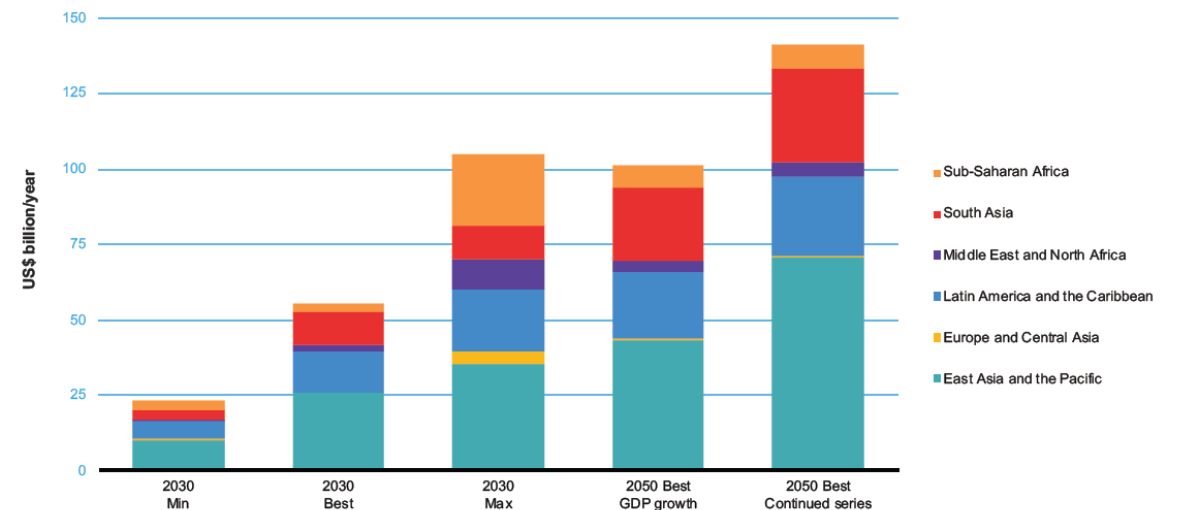
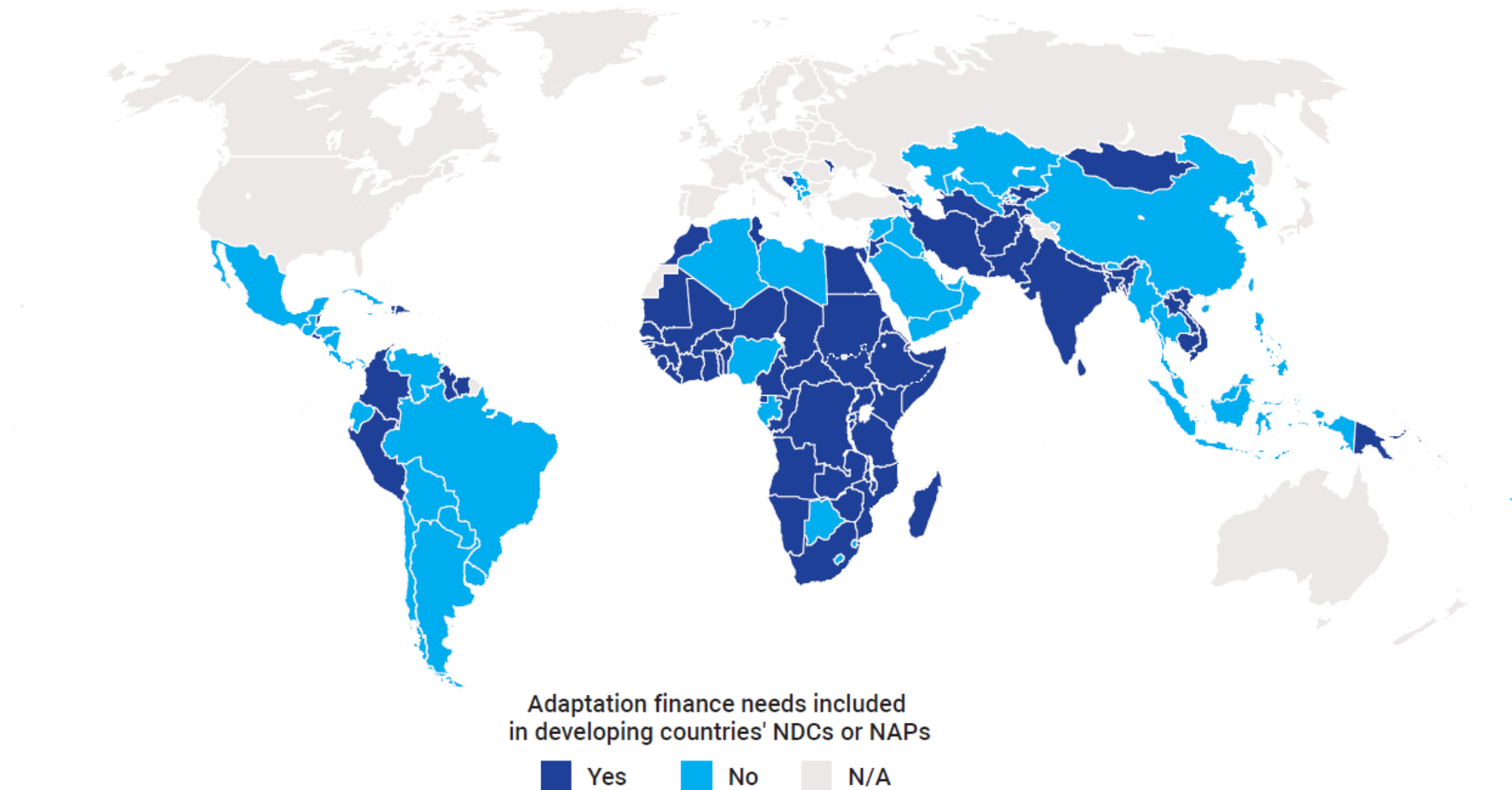


Figure 2.4 Costs of adaptation for infrastructure (power and energy) for developing countries



2) Adaptation Finance Needs

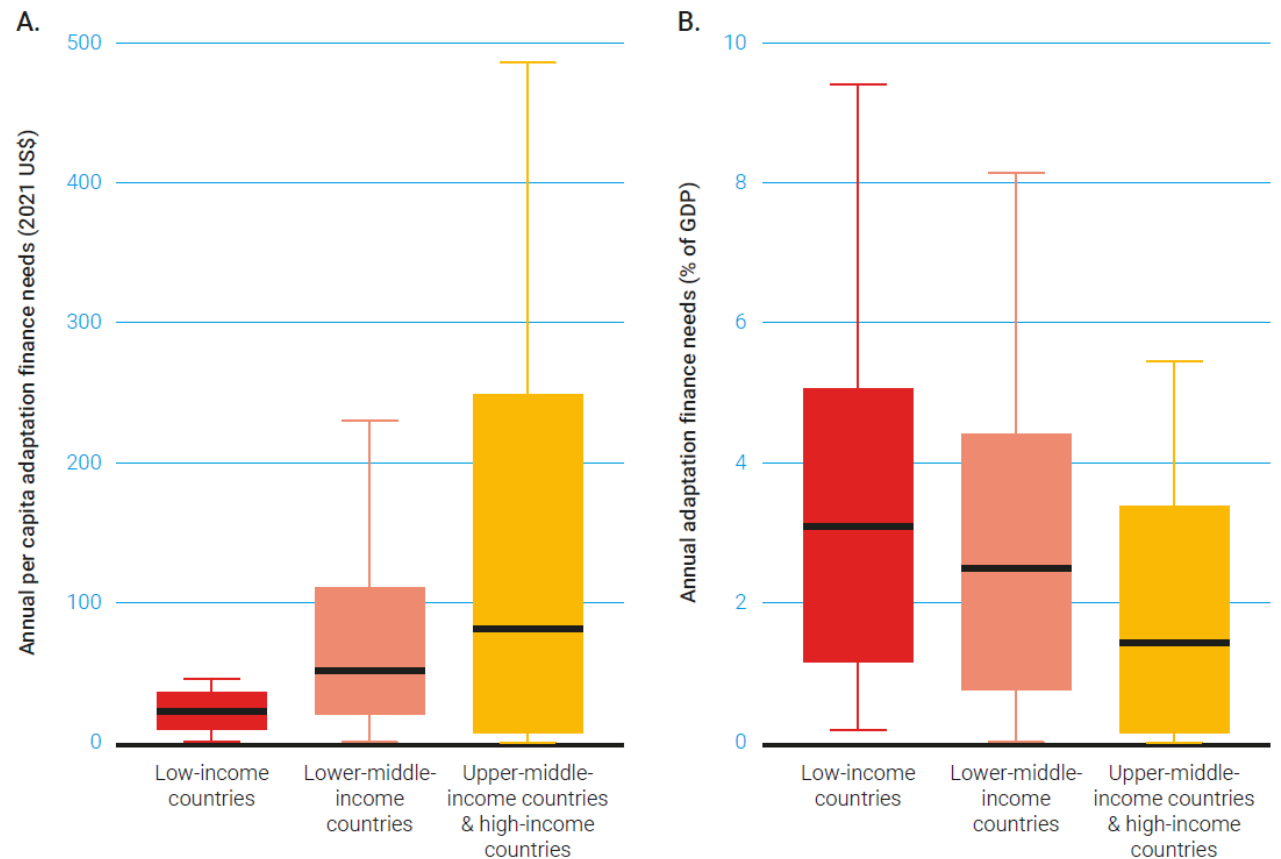
85 non Annex I countries have specified their adaptation finance needs for the period 2021–2030 in at least one of their NDC or NAP (as of 31 July 2023)



2) Data Normalisation

- Avoid double counting: used the most updated submission.
 - NDC vs NAP: Most comprehensive
- Normalize to average annual adaptation finance needs.
- Adjust to current prices
- Normalize to:
 - Per capita annual adaptation finance needs.
 - Annual adaptation finance needs as an equivalent percentage of GDP.

Figure 4.4 Annual adaptation finance needs in per capita (panel A) and as a percentage of GDP (panel B) by income level, from submitted NDCs and NAPs. Figure shows the median, IQ and full range.



2) Extrapolation to estimate total adaptation finance

- Aggregated finance needs of 85 countries is USD 105 billion/year
- Annual per capita adaptation finance needs (median and IQ range) by income group as an extrapolation factor
- Per capita adaptation finance needs may not be the most comprehensive approach, but it is a commonly used and straightforward method for global extrapolation

Table 4.2 Estimated developing countries' adaptation finance needs by region for the 2021–2030 period

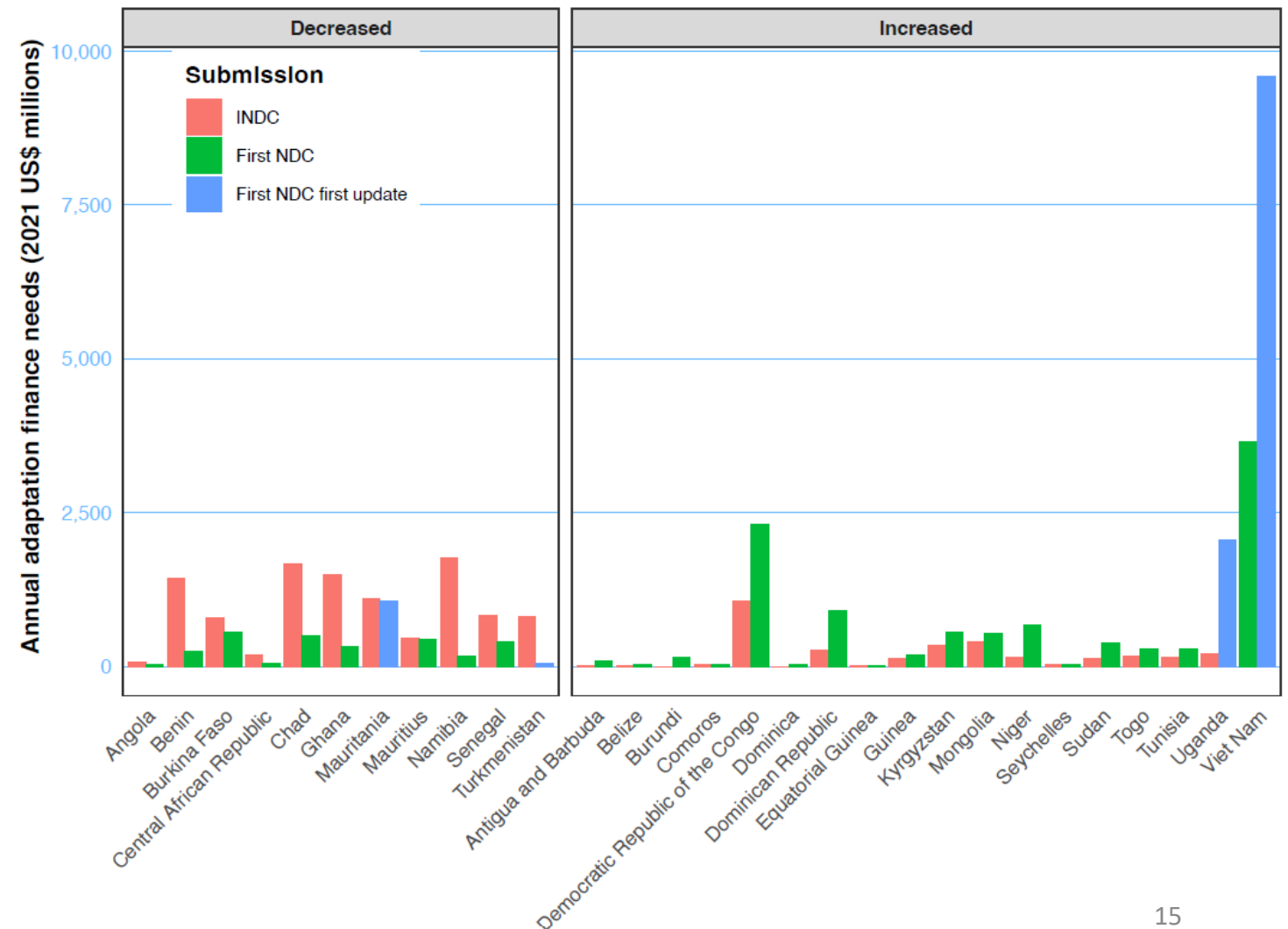
Region	Annual adaptation finance needs in US\$ billion (2021 value)		Annual adaptation finance needs as a percentage of GDP	
	Median	Min – Max	Median	Min – Max
East Asia & the Pacific	158	27–439	0.7	0.1–1.9
South Asia	97	40–205	2.4	1.0–5.1
Latin America & the Caribbean	51	6–149	0.9	0.1–2.7
Sub-Saharan Africa	46	17–96	2.4	0.9–5.0
Middle East & North Africa	27	8–66	0.7	0.2–1.8
Europe & Central Asia	8	2–20	1.4	0.3–3.6
Global	387	101–975	1.0	0.3–2.5

Note: Values are based on extrapolation of median and IQ range of annual per capita adaptation finance needs for each income class from figure 4.4 (panel A) to all developing countries (including those that have submitted finance needs).

2) Temporal change in adaptation finance needs

- Increase is mainly due to the expanded inclusion of sectors and subsectors in adaptation planning.
- Decrease is also mainly due to methodological changes.

Figure 3.4 Comparison of adaptation finance needs in initial and updated NDC submissions of developing countries



Overall Results

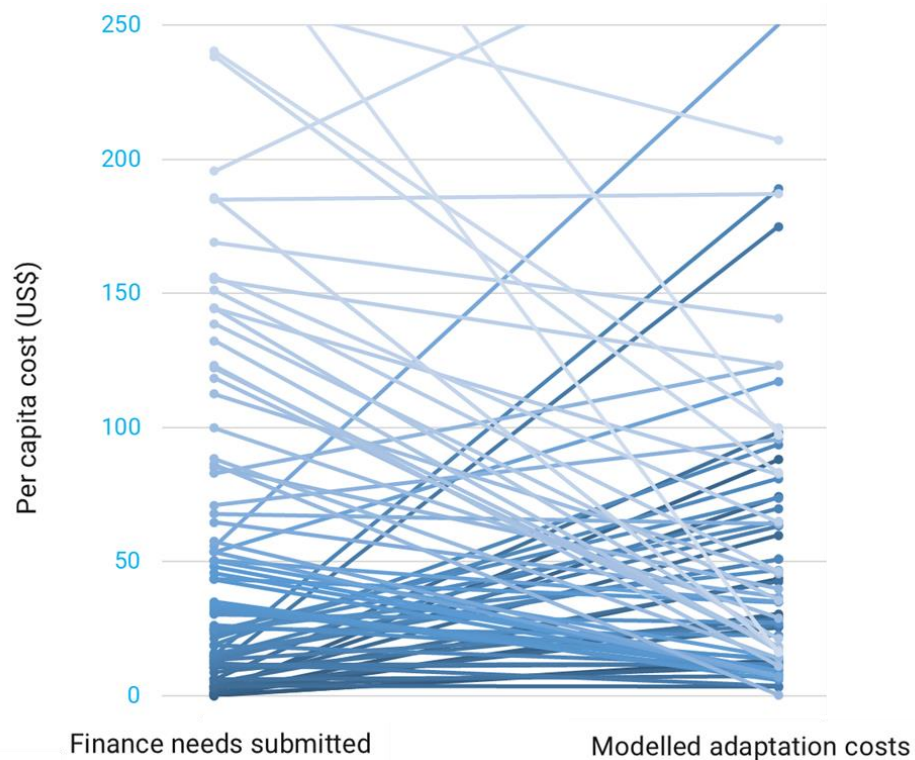
- The costs of adaptation are estimated at **US\$ 215 to 387 billion dollars / year this decade**

Modelled cost of adaptation	Adaptation finance needs	Adaptation finance flows	Adaptation finance gap
US\$215 billion/year this decade (central estimate), with a range of US\$130–415 billion/year	US\$387 billion/year (median), with a range of US\$101–975 billion/year (up to 2030)	US\$21.3 billion (2021)	The adaptation finance gap is estimated at US\$194–366 billion per year (currently)
Central range of US\$215–387 billion/year for developing countries this decade			Adaptation costs/finance needs are 10–18 times as much as current flows

- This is a significant increase on the previous AGR number (US\$170 - \$340 billion/year , AGR16, in current prices). Why?
- Literature indicates higher climate impacts and so higher adaptation costs
- NDC and NPC submission report higher numbers, more coverage of risks and sectors

Comparing Results

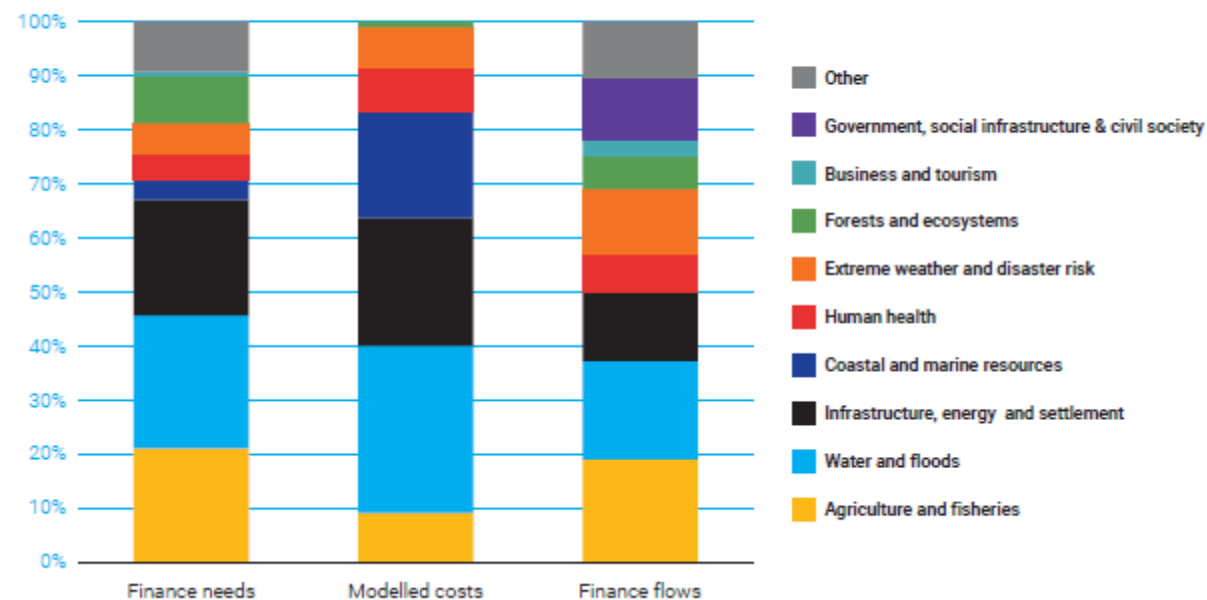
- NDC/NAP costs are often higher than modelled costs, but not always



Paired analysis – 85 NDC/NAP versus modelled

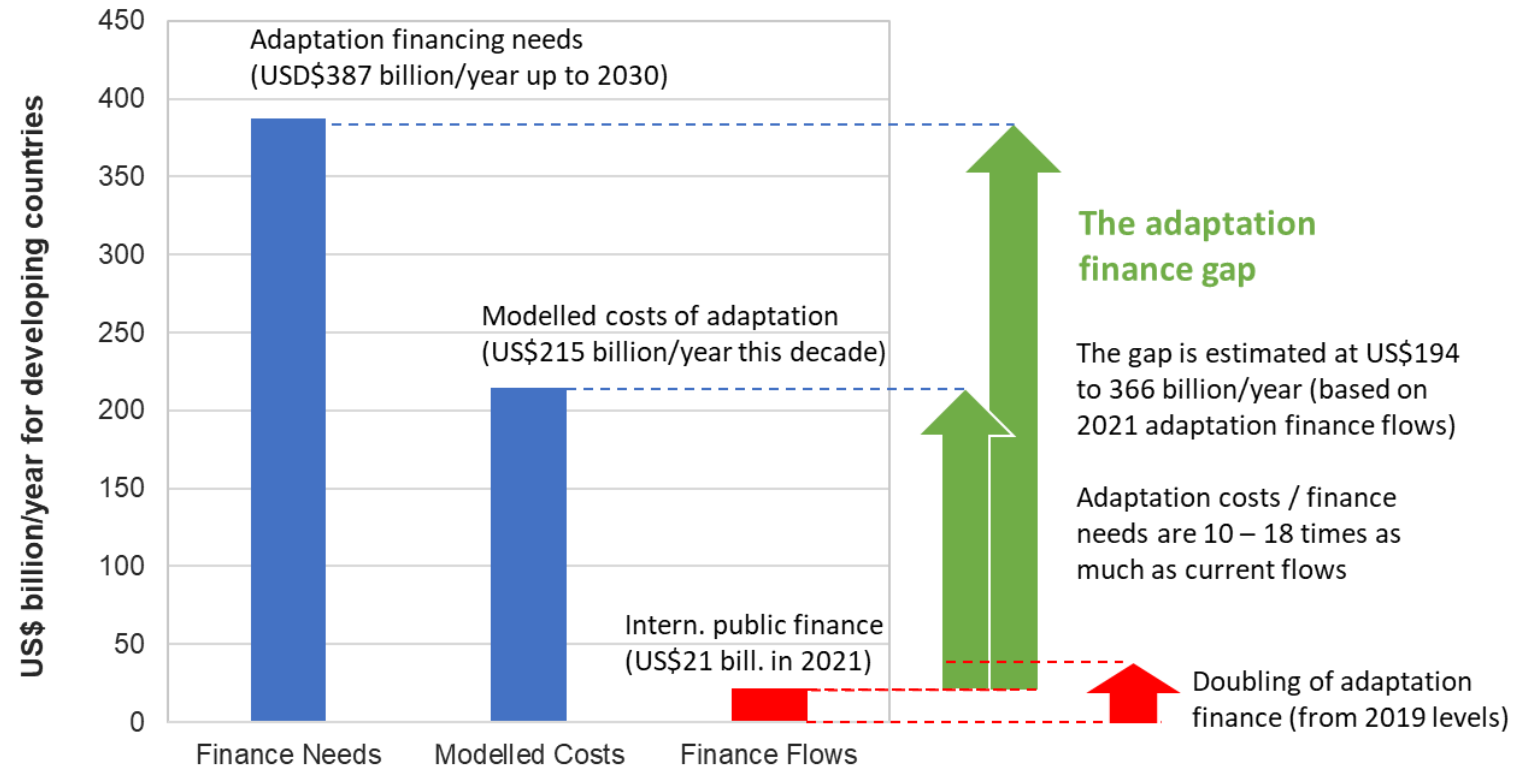
- Differences by sector
 - Agriculture costs are higher in NDC/NAP
 - Coastal costs higher in modelled

Figure 4.10 Comparison of adaptation finance needs (extrapolated), modelled costs of adaptation, and international public adaptation finance flows for developing countries



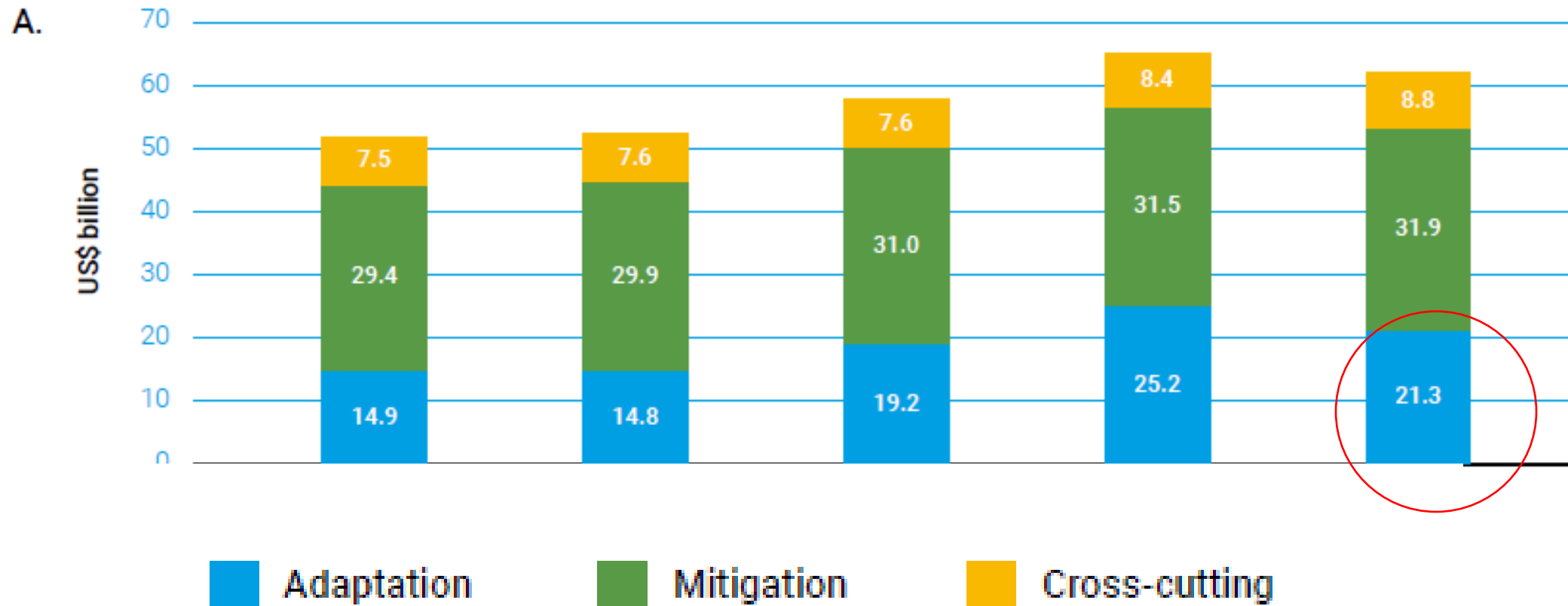
Conclusion

- The analysis indicates high potential cost (~\$200 to \$400 billion/year) this decade
- When compared to international public finance flows, shows a large adaptation finance gap

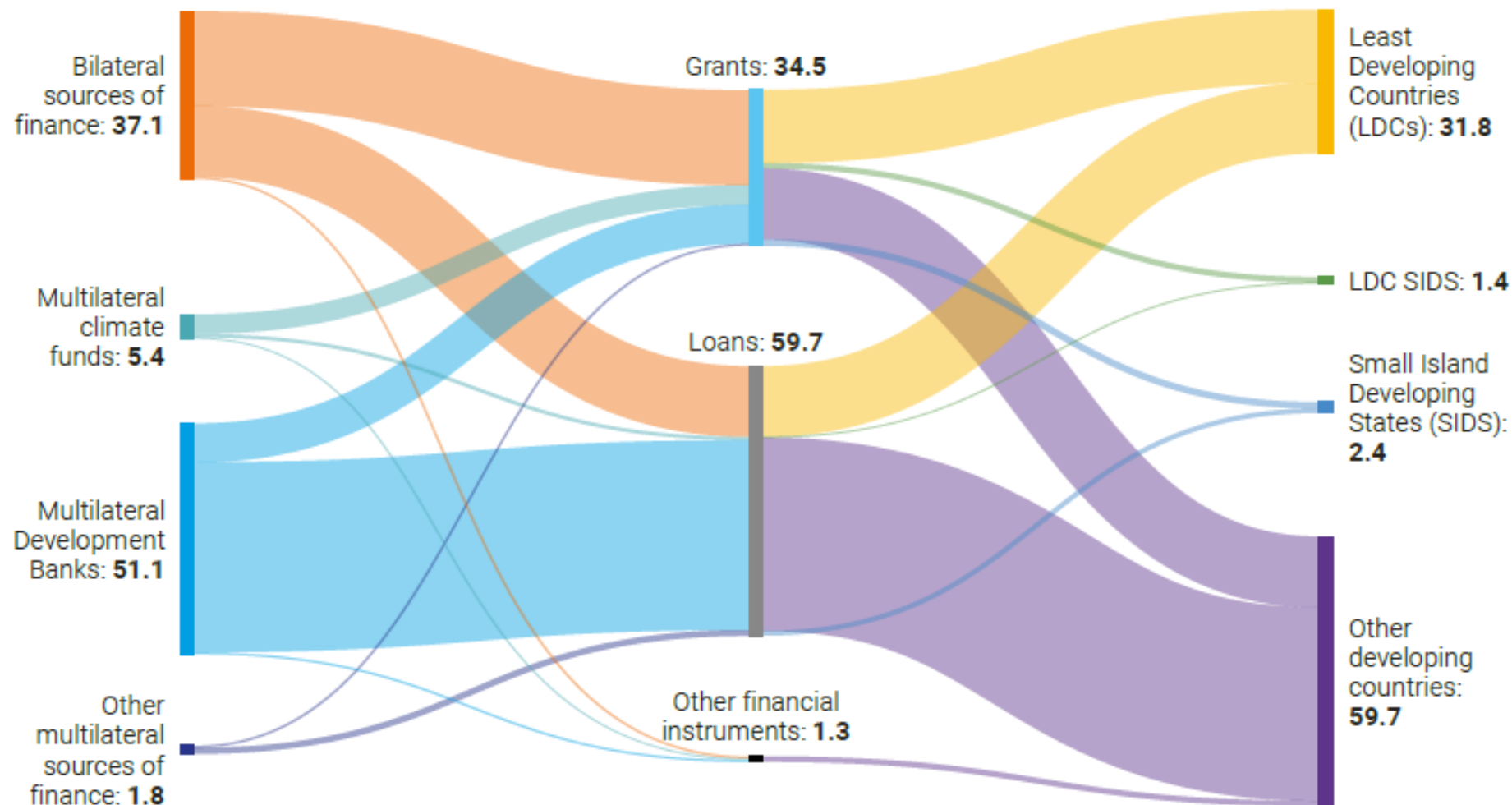


3) Adaptation Finance Flows to Developing Countries

- International public flows for adaptation (not sufficient data on domestic public and private)
- General increase over time, but dropped in 2021.

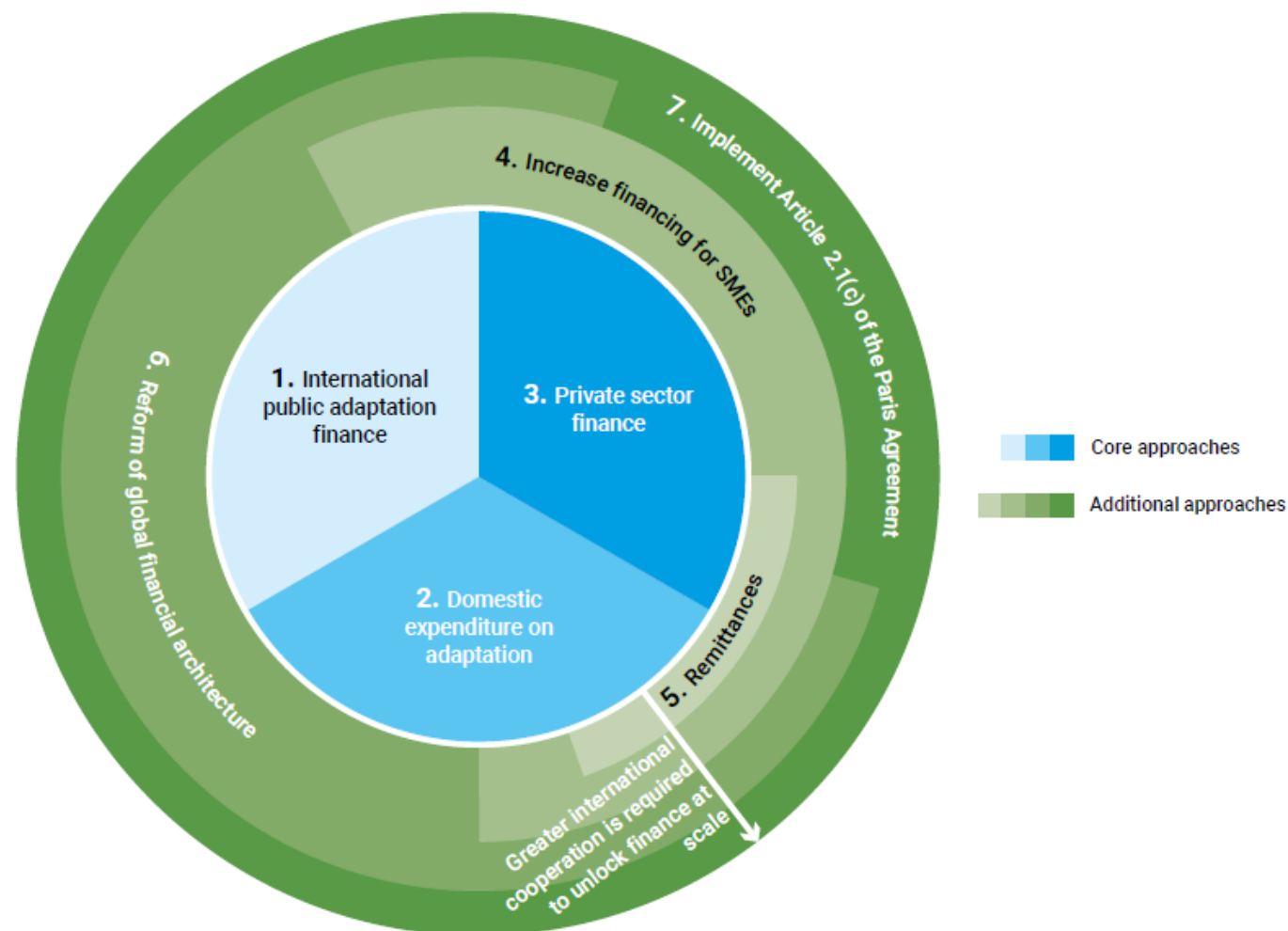


Flows - Sources, instruments, recipients (2017 – 2021)



Bridging the gap

- Target to double international public flows of adaptation important
 - But only reduce the gap by 5- 10%
- Scaling up public is key
- But so are domestic and private sector– but raises issues (equity)
- And will need other approaches to financing





Guest speaker

Cecilia Tam

*Head of Energy Investment Unit
International Energy Agency (IEA)*

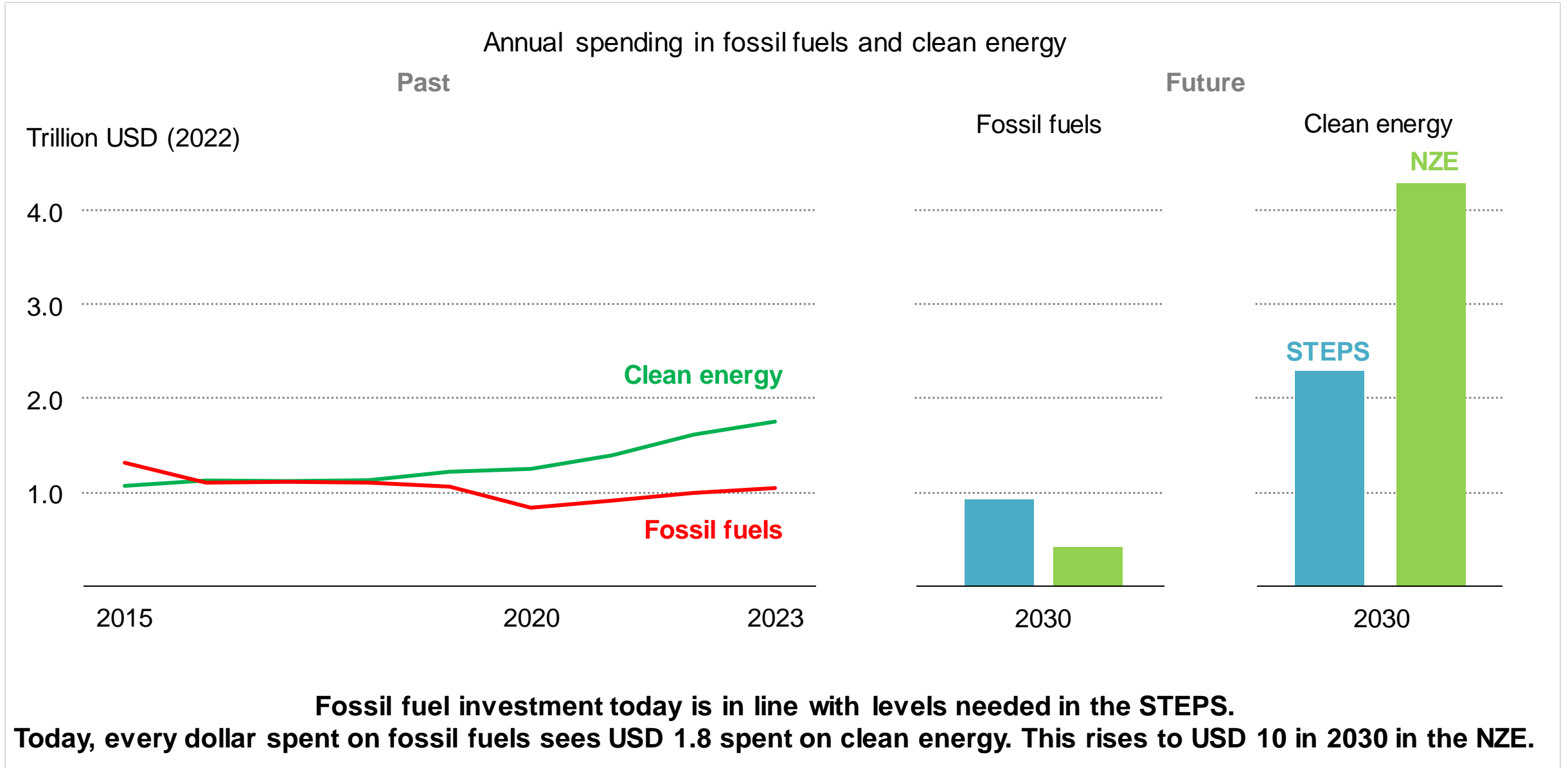


Clean energy finance needs for Net Zero by 2050

Cecilia Tam, Head of Energy Investment Unit

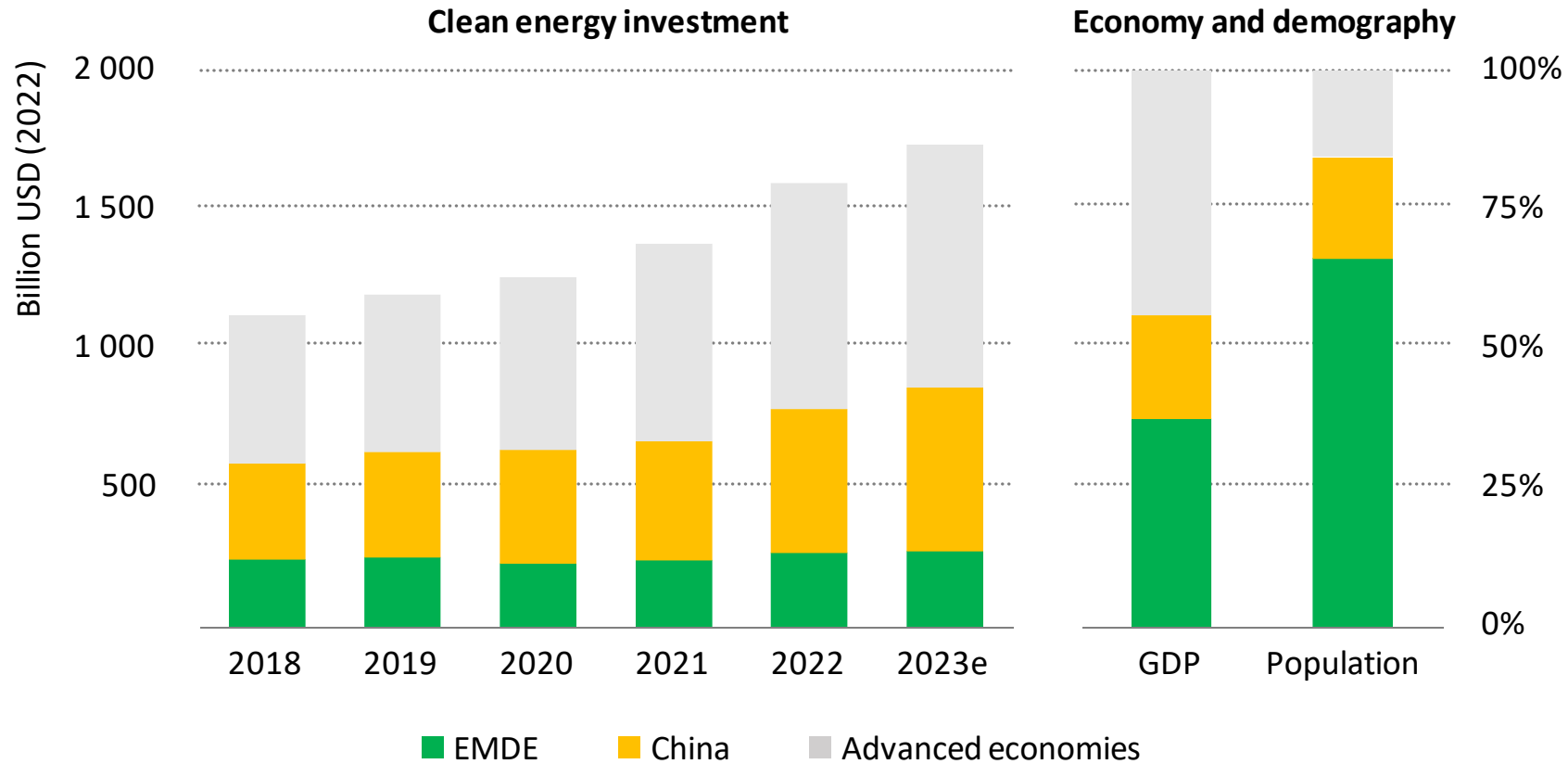
Session with technical experts, Standing Committee on Finance, 30 May 2024

New dynamics for energy investment



Clean energy investment in EMDEs has yet to take off

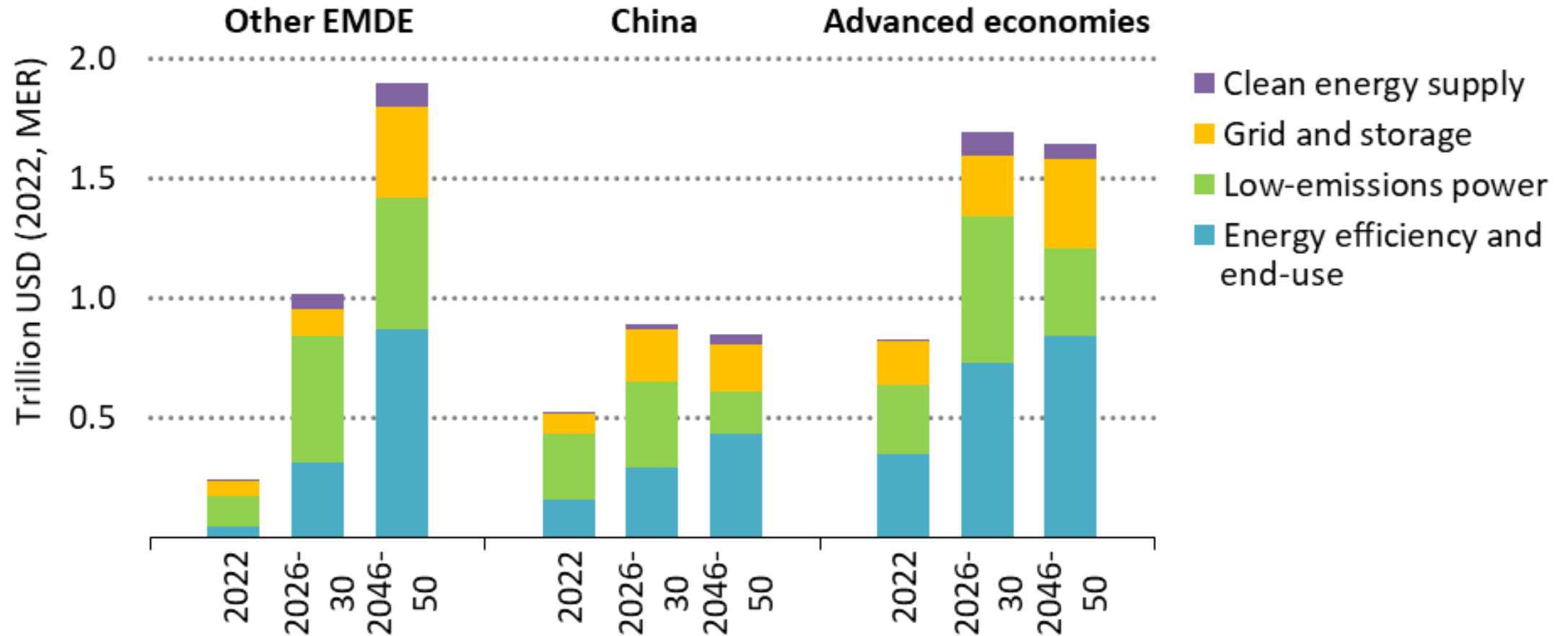
Clean energy investment, 2018-2023; GDP and population by region, 2022



Excluding China, emerging market and developing economies make up over one third of global GDP and about two-thirds of global population but only 14% of clean energy investment

Rapid scale up in clean energy investments needed in EMDE

Average annual investments needs in clean energy in NZE Scenario, 2022-2050

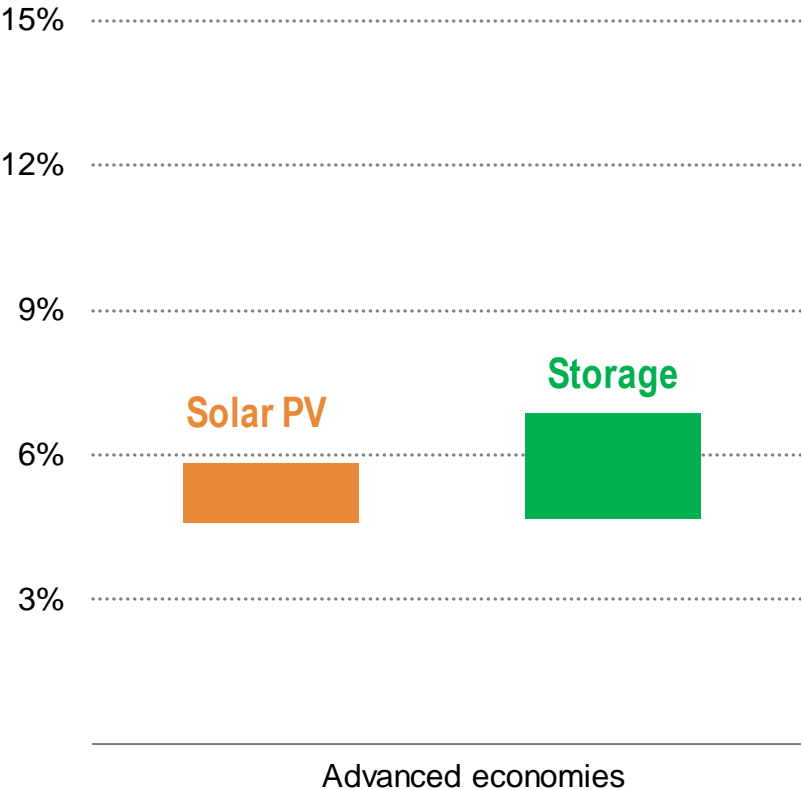


Clean energy investment in EMDE need to triple by 2030, outside of China the rate needs to quadruple

Emerging & developing economies face an elevated cost of capital



Cost of capital for utility-scale solar PV and storage projects taking final investment decision in 2022



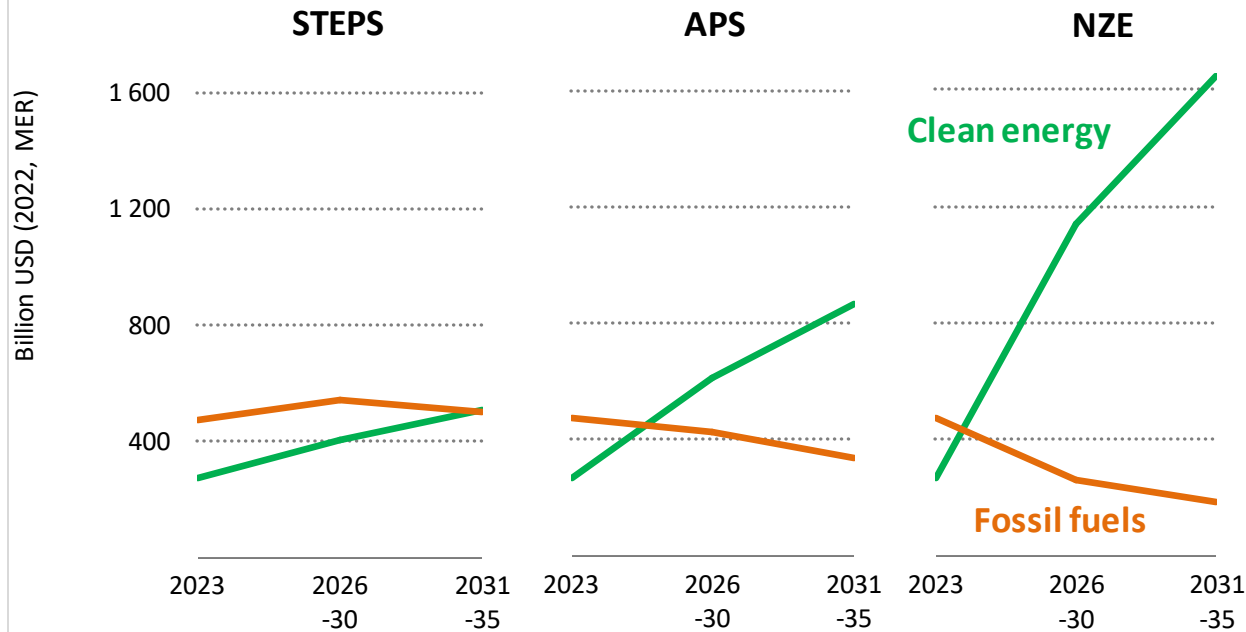
Survey data from the IEA Cost of Capital Observatory



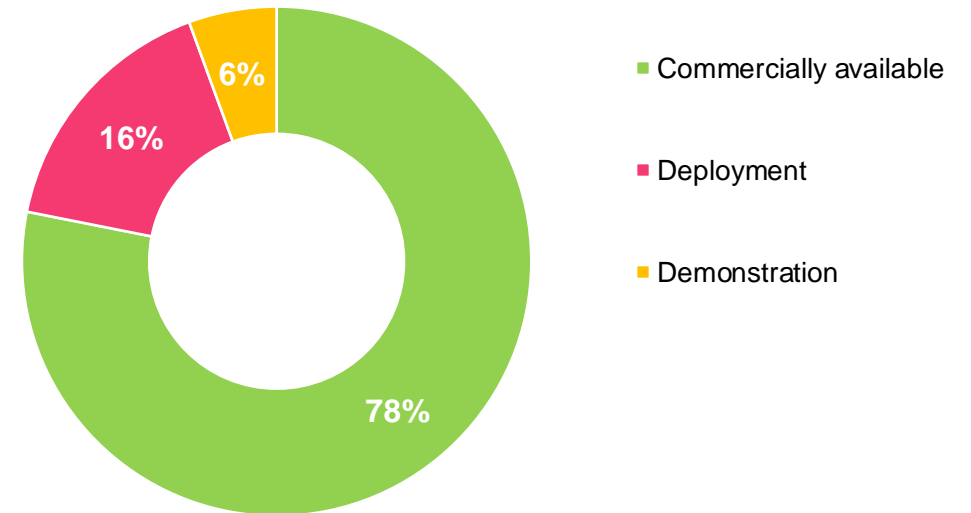
The cost of capital for solar PV and storage projects in emerging and developing economies can be more than double the value in advanced economies, making it much more challenging to get projects off the ground

A steep increase in investment, but almost all in mature technologies

Annual average clean energy and fossil fuel investments in EMDE by scenario



Investment in EMDE to 2035 by sector's commercial and technological readiness

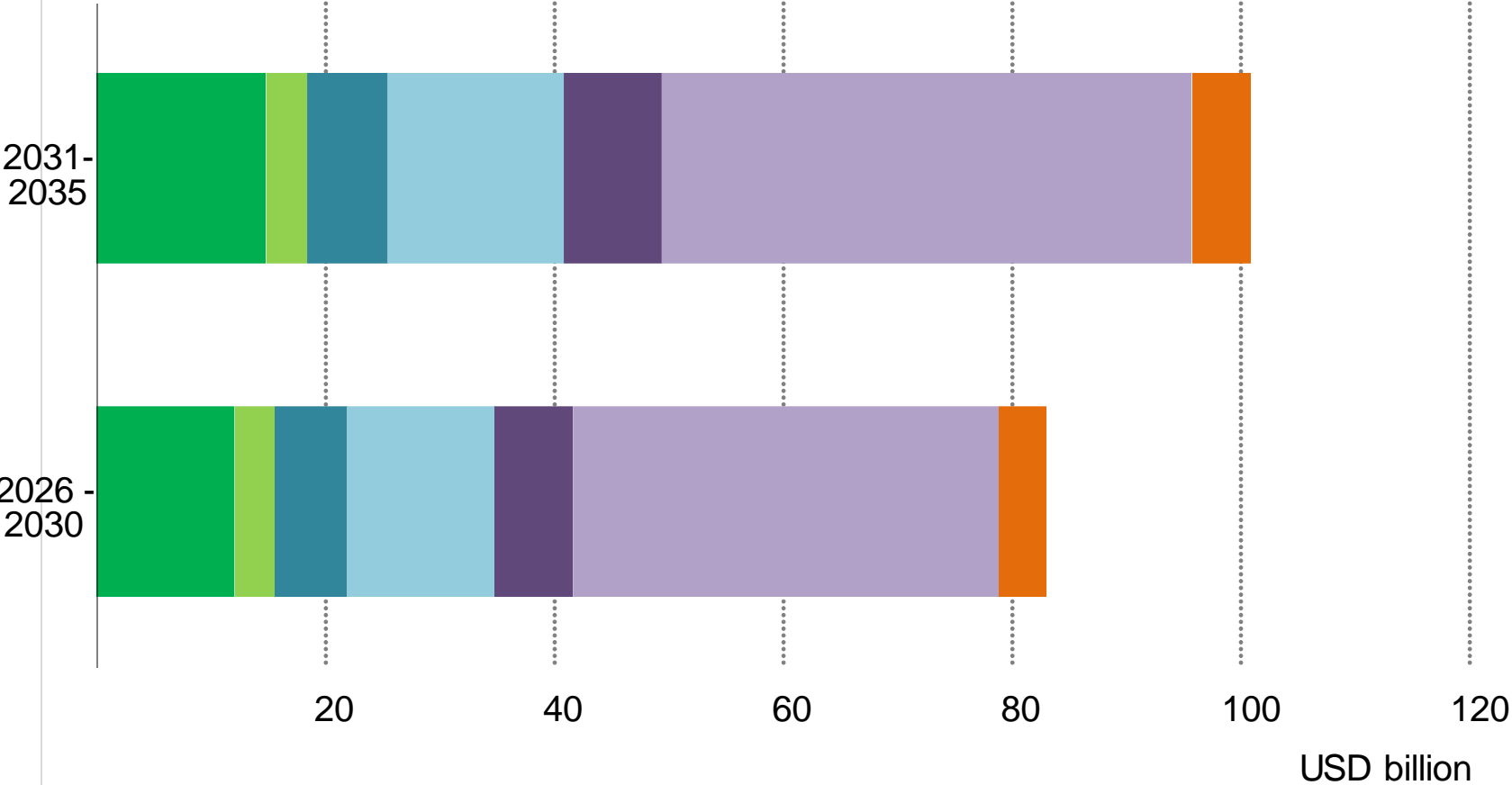


From USD 270 billion today, investment in clean energy in EMDE needs to triple by the early 2030s in APS, and multiply by 6 in the NZE. However, only about 5% of the latter are in sectors that depend on nascent technologies

Concessional funding needs in the NZE

By Region to mobilise private finance

India Middle East Europe and Eurasia Latin America ASEAN Africa Other Asia



83 to 101
USD Billion
Concessional finance



1.2 to 1.6
USD Trillion
Private finance

Annually in the NZE

Further USD 10 Billion for SoEs NOT able to access private finance

Africa and low-emission power account for the largest share of concessional funding needs to mobilise private finance

iea



United Nations
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Q&A discussion



United Nations
Climate Change

2nd 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 on implementation

Guest Speakers

OECD



Raphaël Jachnik
Senior Policy Analyst



Chiara Falduto
Policy Analyst



CLIMATE FINANCE AND THE USD 100 BILLION GOAL

Key trends, accounting framework and data sources

Chiara FALDUTO, Policy Analyst

Raphaël JACHNIK, Team Lead

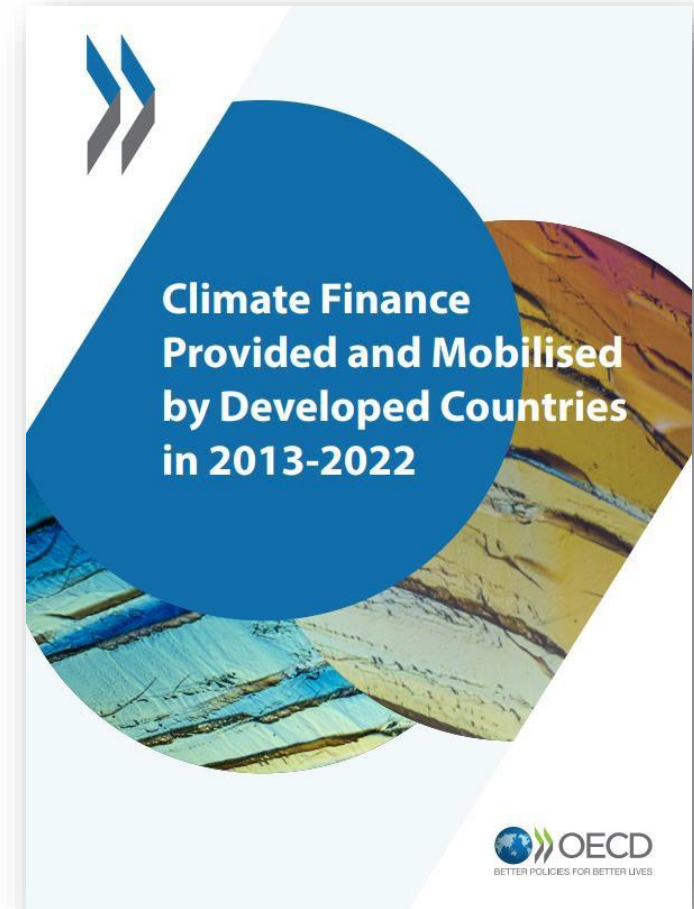
Finance for Climate Action, Finance and Investment Division
OECD Environment Directorate

30 May 2024, UNFCCC Standing Committee on Finance



USD 100 Billion Goal analyses and book series

On 29 May 2024, the OECD released its 7th assessment of progress towards the USD 100 billion goal since 2015

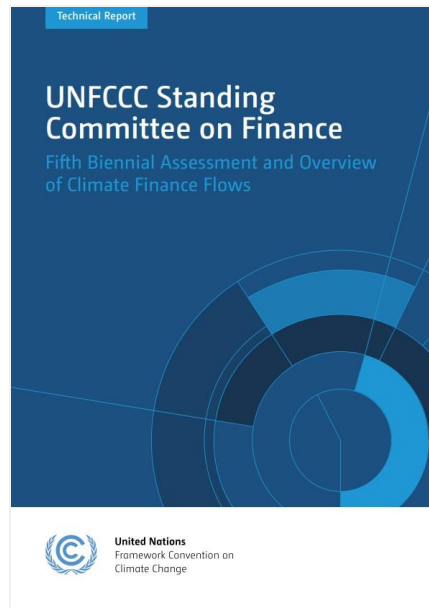


The OECD also produced forward looking projections, to 2020 (in 2016) and to 2025 (in 2021)



Links and differences to other available aggregate figures of climate finance for developing countries

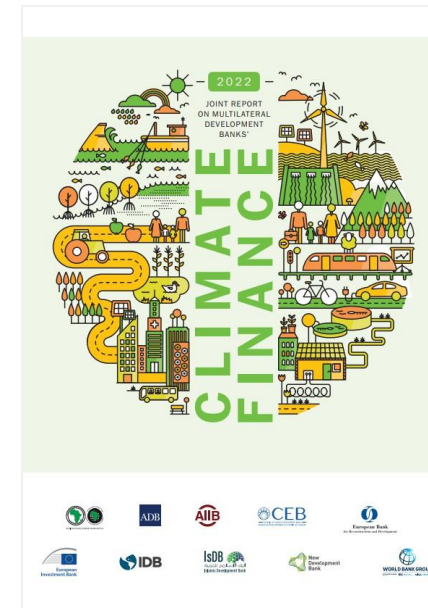
[UNFCCC SCF Biennial Assessment and Overview of Climate Finance Flows](#)



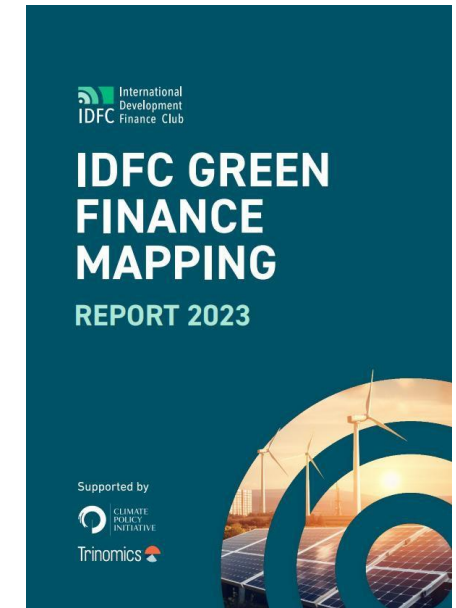
[Oxfam Climate Finance Shadow Reports](#)



[Multilateral Development Banks' Joint Climate Finance Reports](#)



[IDFC Green Finance Mapping Reports](#)





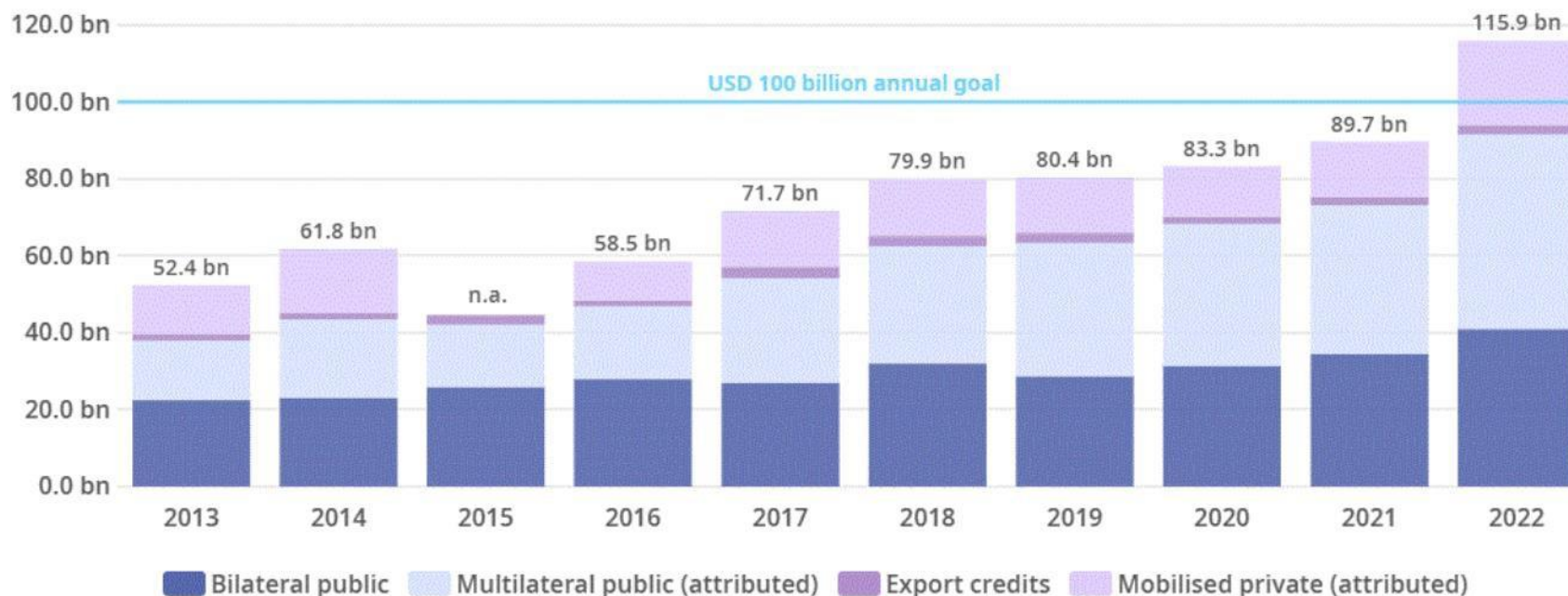
KEY TRENDS



The USD 100 billion was exceeded for the first time in 2022 owing to the highest annual growth



Climate finance provided and mobilised by developed countries (USD billion)



The gap in the private finance series in 2015 is due to the implementation of enhanced measurement methodologies. As a result, private flows for 2016-22 cannot be directly compared with private flows for 2013-14.
Source: OECD (2024), *Climate Finance Provided and Mobilised by Developed Countries in 2013-2022*.

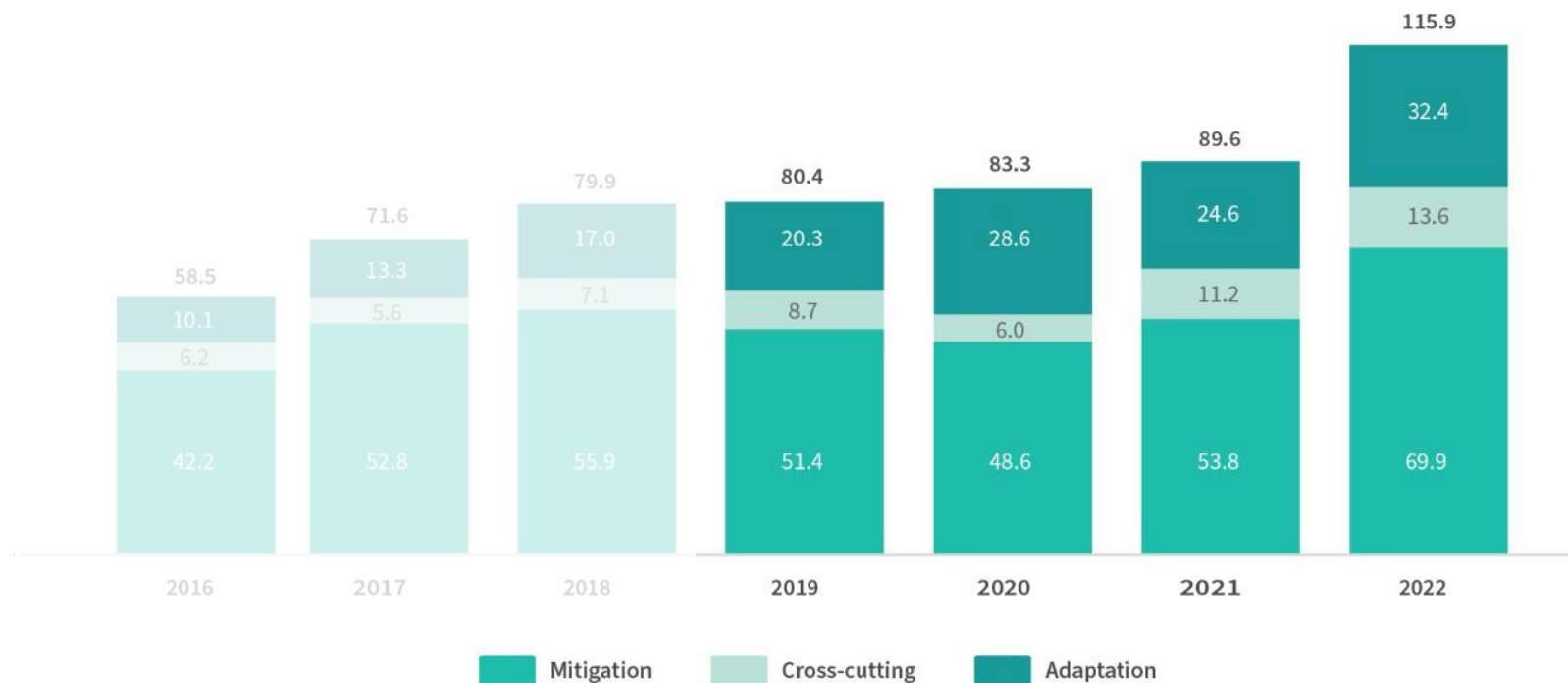




Progress towards doubling adaptation finance by 2025 has been made and needs to be maintained



Climate finance provided and mobilised by developed countries per climate theme (USD billion)



Note: The sum of individual 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.





The growth of public climate finance was accompanied by a rise in private finance mobilised



Private finance mobilised by developed countries' public finance per provider type (USD billion)



Note: The sum of individual provider group components may not add up to totals due to rounding.

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

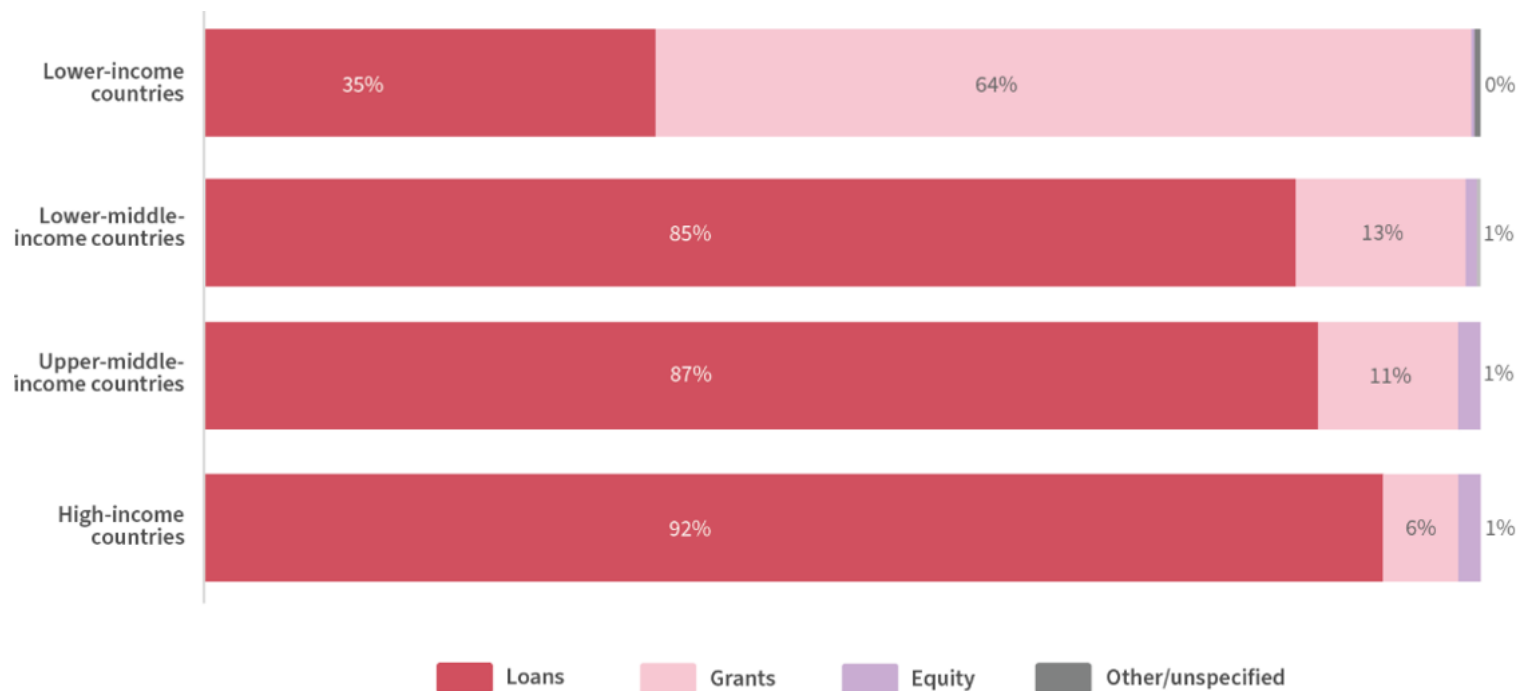




Loans represented the lion's share of public climate finance but grants were prioritised in LICs



Public climate finance provided by developed countries per instrument and income group (2016-2022)



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





Further scaling up adaptation finance and private finance mobilisation remain important focus areas



Sources:

OECD (2023), [Climate Finance Provided and Mobilised by Developed Countries in 2013-2021](#), Climate Finance and the USD 100 Billion Goal, OECD Publishing, Paris

OECD (2023), [Scaling Up Adaptation Finance in Developing Countries](#), Green Finance and Investment, OECD Publishing, Paris,

OECD (2023), [Scaling Up the Mobilisation of Private Finance for Climate Action in Developing Countries](#), Green Finance and Investment, OECD Publishing, Paris



ACCOUNTING FRAMEWORK AND DATA



What is in and out of the scope of the OECD accounting framework for tracking the USD 100 billion goal?



- ✓ Developed countries' bilateral public climate finance
- ✓ Multilateral public climate finance attributable to developed countries
- ✓ Developed countries' climate-related export credits
- ✓ Private climate finance mobilised by developed countries' public climate finance



- x Developing countries' domestic public and South-South public climate finance
- x Multilateral public climate finance attributable to developing countries
- x Private finance mobilised by developing countries' public climate finance
- x Private finance in the absence of developed countries' public climate finance



OECD figures rely on best-available official activity level data reported by bilateral and multilateral providers

- Accounting framework consistent with outcome of COP24 on funding sources and financial instruments
- Based on activity-level data reported via official processes, not on aggregates published by providers themselves
- Only accounts for climate finance that developed countries provide or mobilise
- Time lags in availability of official data sometimes requires ad hoc data collection

Bilateral public

Biennial reports to the UNFCCC

Multilateral public (attributed)

OECD DAC statistics

Export credits

OECD Export Credit Group statistics

Mobilised private (attributed)

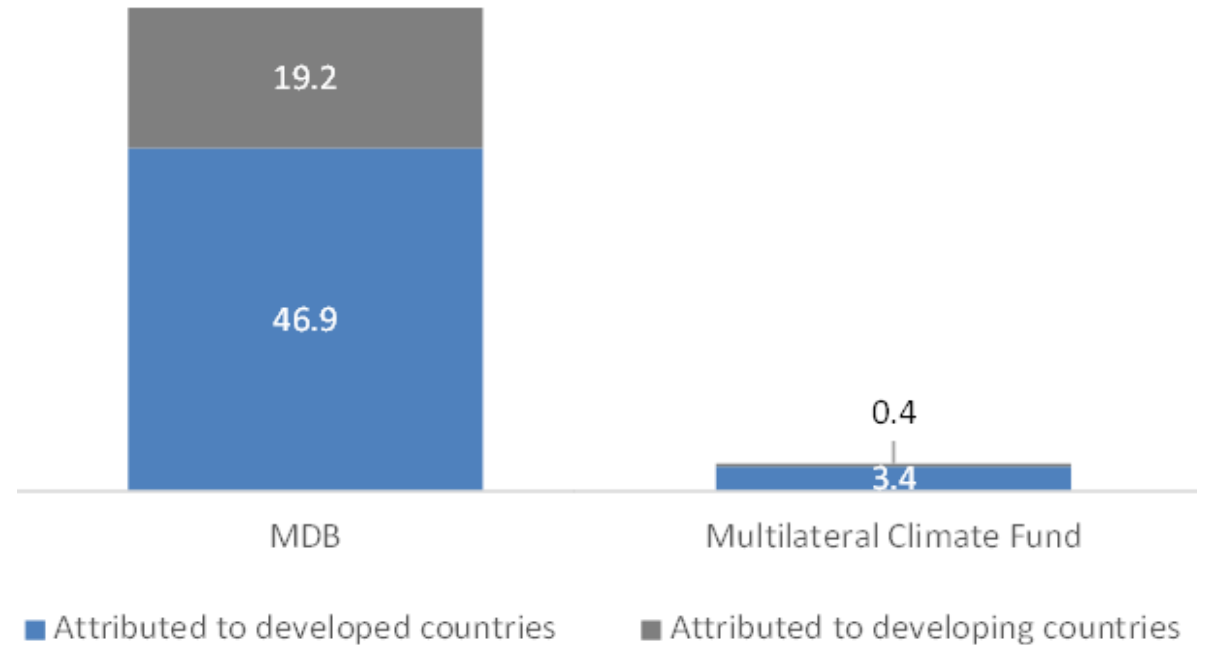
OECD DAC statistics



Accurately reflecting developed countries' share in multilateral climate finance

Attribution percentages for individual institutions range from 4.8% to 100% and allow to account for developed countries' share in total MDB and climate funds' financing

Type of institution	Institution name	Abbreviation	2015	2018	2020	2024
Multilateral Development Banks	African Development Bank	AfDB	59.0%	56.4%	61.2%	-
	African Development Fund	ADF	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%	-
International Monetary Fund Resilience and Sustainability Trust		IMF RST	N/A	N/A	N/A	77.5%
Nordic Development Fund		NDF	100.0%	100.0%	100.0%	-



Source: Based on OECD DAC statistics and attribution percentages as detailed in Table 7



Applying instrument-specific methodologies to account for and attribute private finance mobilised

- Based on OECD DAC international statistical standard for measuring mobilisation from the private sector by official development finance interventions
- Activity-level data reporting based on methods for individual mechanisms progressively developed, tested and implemented since 2013

Guarantees	Syndicated loans	Shares in CIVs	Credit lines	Direct inv. companies	Project finance	Simple co-financing	Technical Assistance
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- Main principles:
 - ✓ Accuracy: no double-counting across providers contributing to mobilisation
 - ✓ Fairness: attribution reflecting contributions of all official providers involved
 - ✓ Pragmatism: take into account data availability and reporting complexity



How reliable are forward-looking estimates?

Comparing projections for 2020, 2021 and 2022 with actual figures provides valuable insights:

- Public finance volumes in 2020 and 2021 were close to those projected based on future estimates and pledges from providers
- Public and mobilised private finance in 2022 were significantly above projections, reaching levels not expected before 2025

Overall:

- The geographic, sectoral and thematic composition of future public climate finance is very difficult to anticipate
- Private finance is influenced by a many factors, including but not limited to the composition of providers' portfolios, and is thus particularly challenging to predict





Chiara.FALDUTO@oecd.org

Raphael.JACHNIK@oecd.org

[Climate Finance and the USD 100 Billion Goal - OECD](#)



Guest speaker

Marion Vieweg-Mersmann

Technical Team

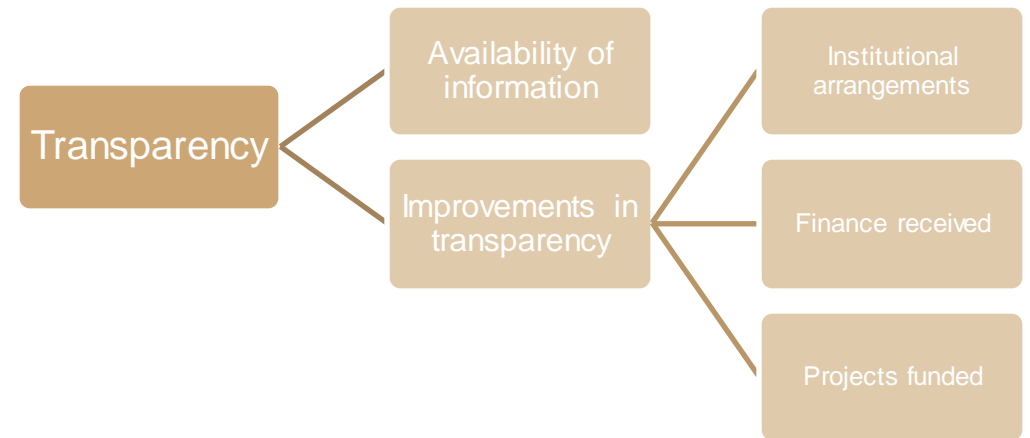
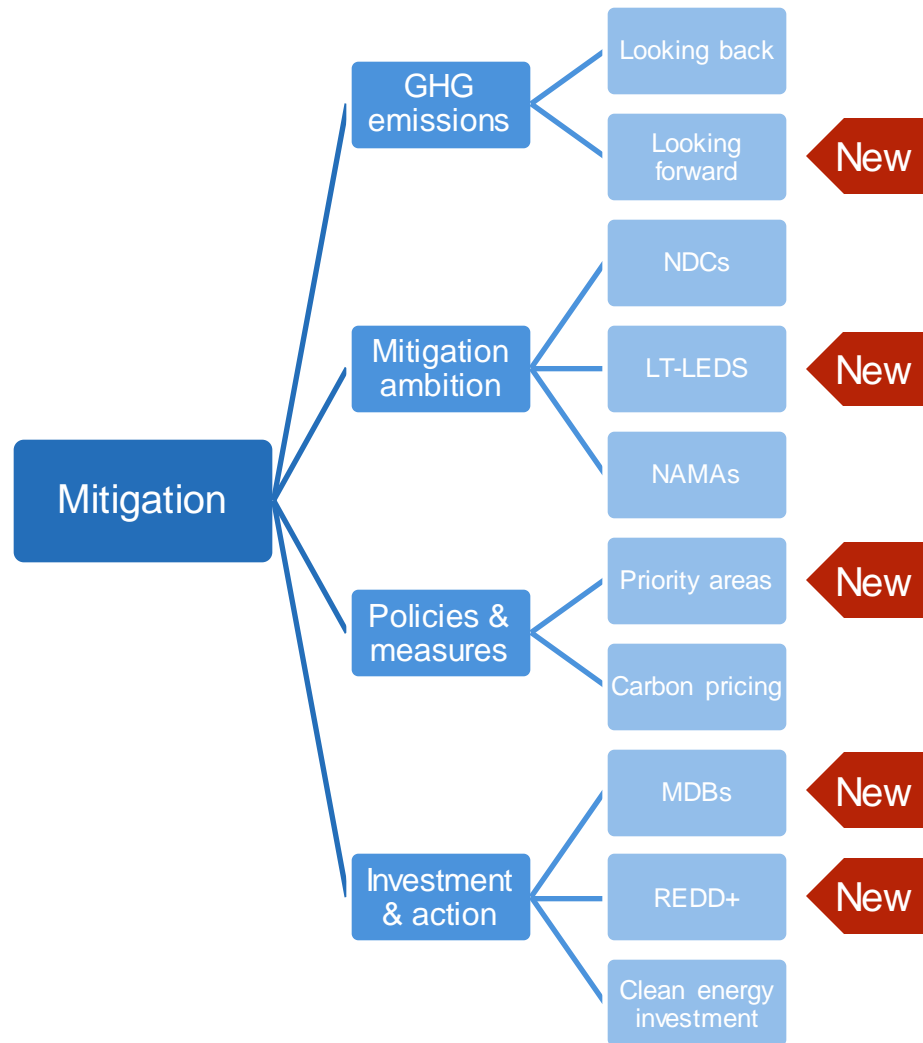
Trends on meaningful mitigation actions and transparency on implementation

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30 May 2024



Structure of the section



Sources used

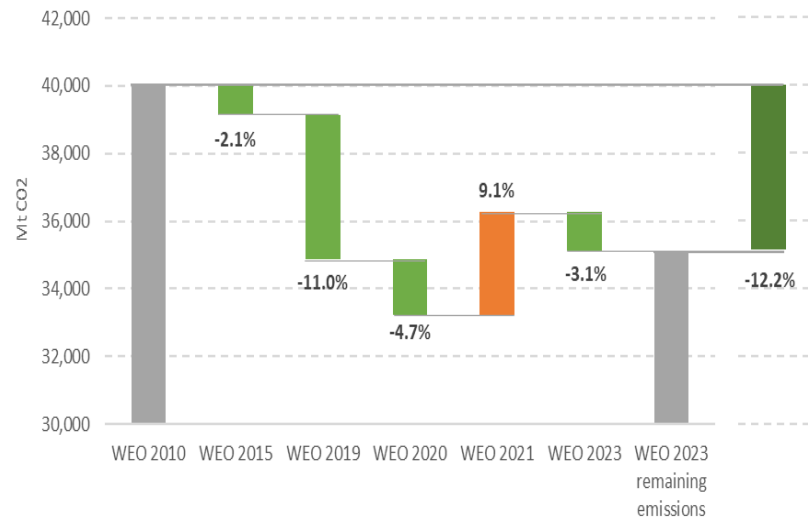
National Reports	UNFCCC Synthesis Reports	Other Aggregate Reports
INDCs/NDCs	NDC Synthesis	UNEP Emissions Gap Report
LT-LEDS	LT-LEDS Synthesis	IEA World Energy Outlook
NCs/BRs/BURs (incl. REDD+ annexes)	BR Synthesis	IEA Investment Report
NAMAs	Annual report on NAMAs	IEA EV Outlook
NAPs	Synthesis Reports for the Global Stocktake	IRENA database
NACs		Clean Cooking Alliance
		ADB Reporting
		GCF Reporting
		GEF Reporting
		IsDB Reporting
	World Bank Reporting	



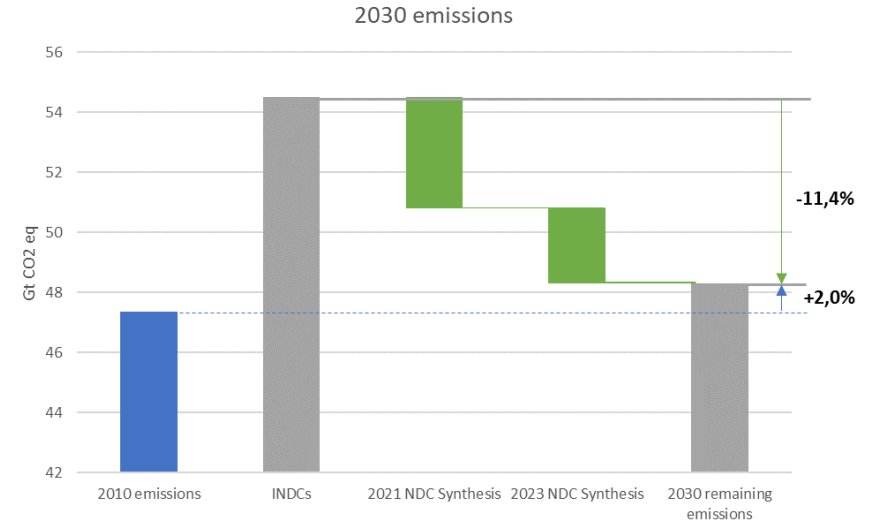
Key messages: mitigation

▶ There are clear indications that there is enhanced ambition and increasing action, but it remains challenging to directly link climate finance to the level of ambition and action

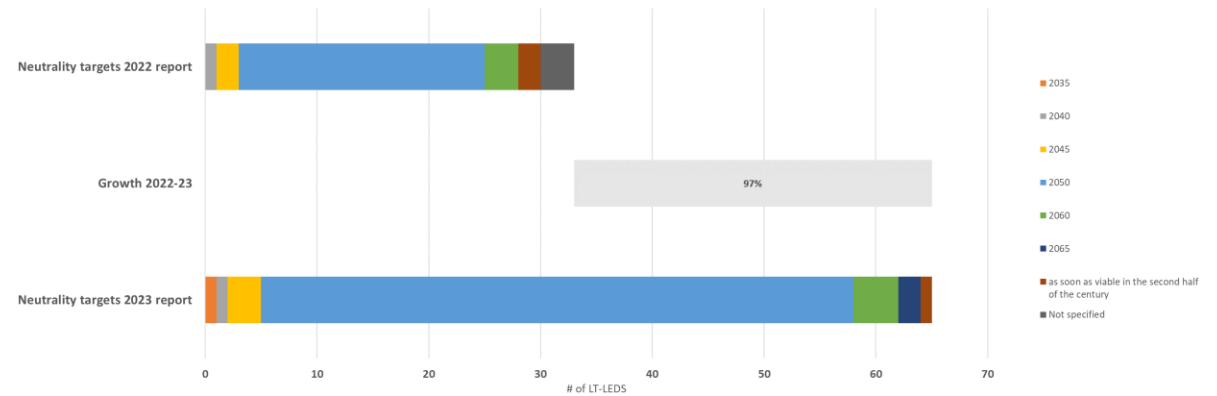
Action: Current policy scenarios



NDC ambition

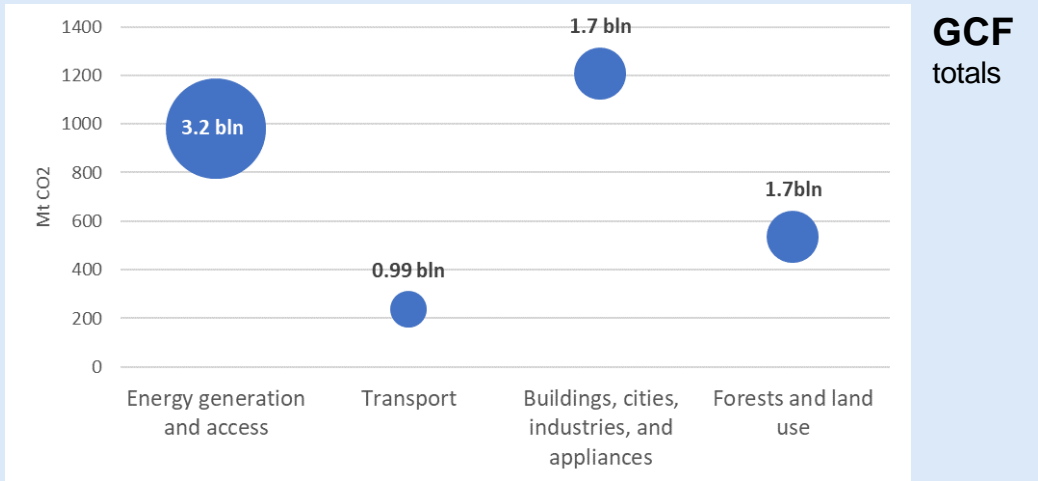
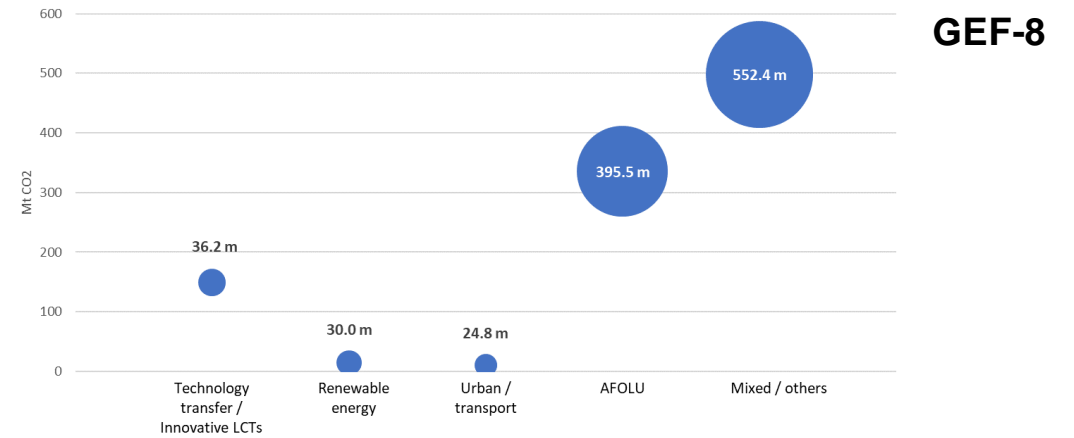


LT-LEDS ambition



Key messages: mitigation

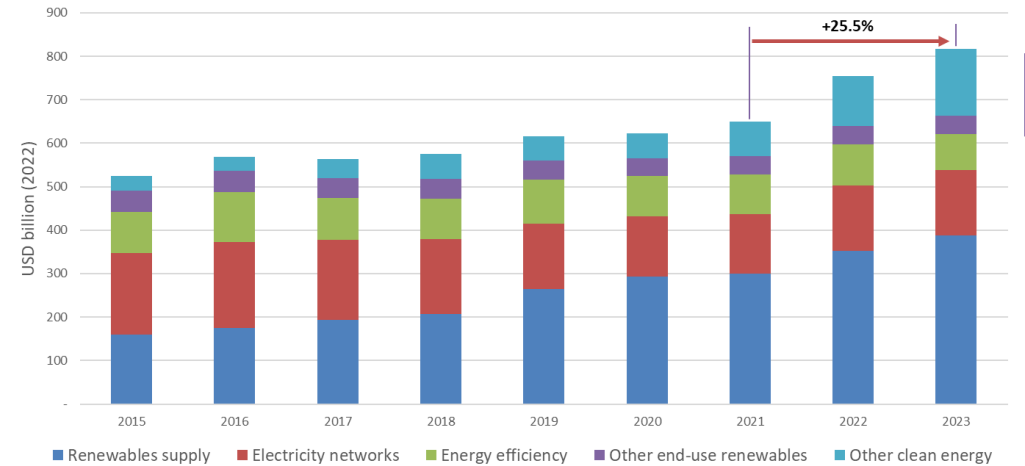
▶ Reporting on aggregate GHG impact of climate finance is scarce for most MDBs, particularly the breakdown of reported reductions by sectors or types of activities



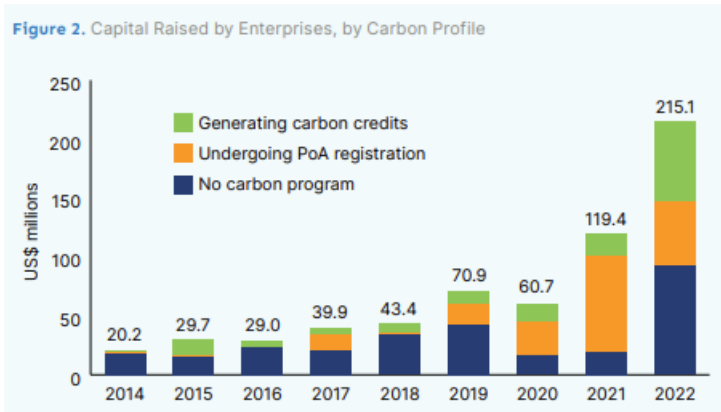
Key messages: mitigation

▶ Investment in clean energy has grown substantially since 2022

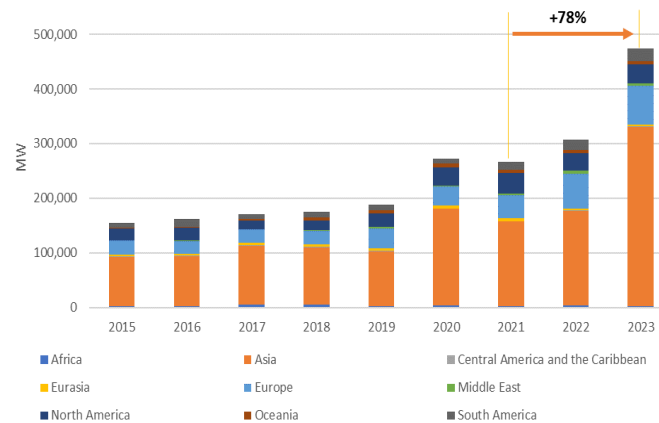
Clean energy investment in EAMDEs and China



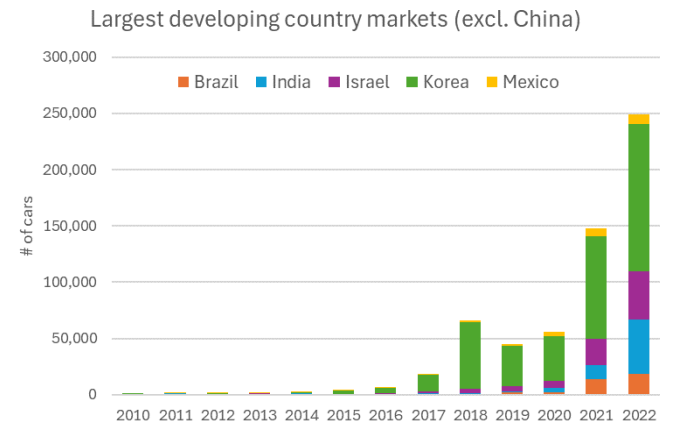
Clean cooking



Renewable capacity additions

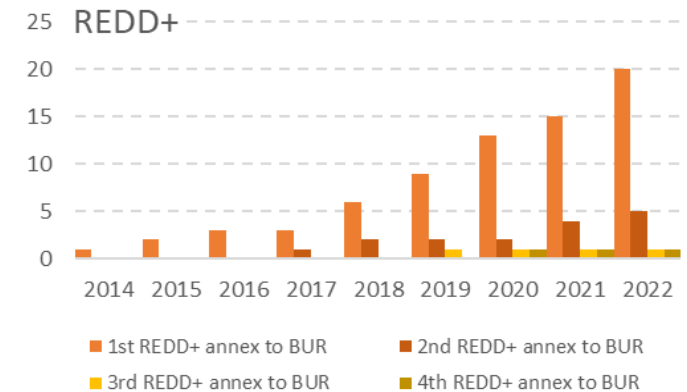
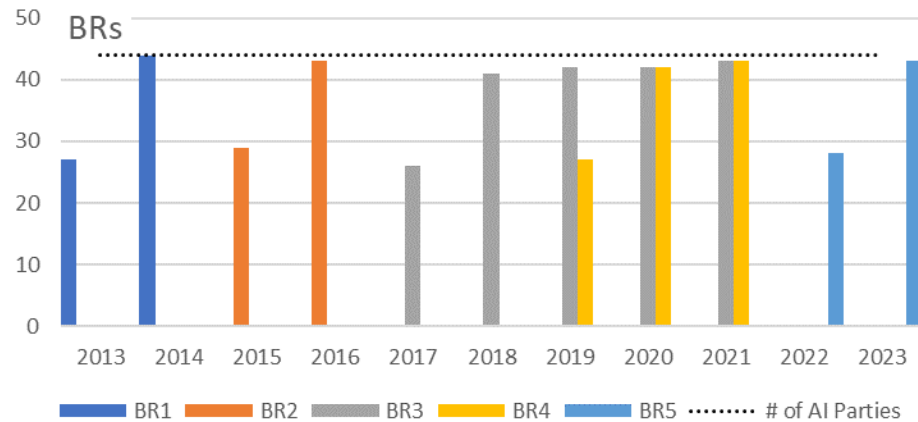
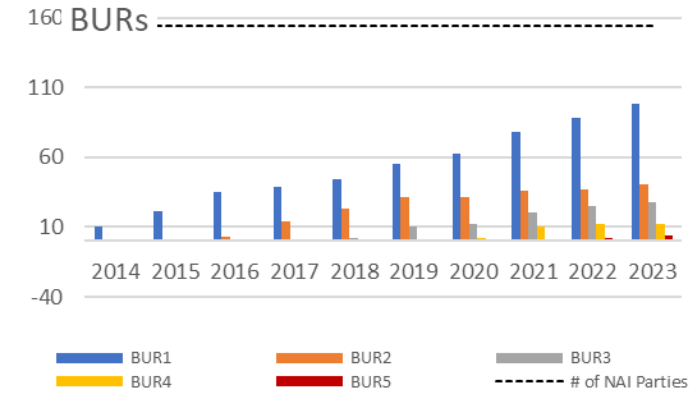


Annual EV car sales



Key messages: transparency on implementation

▶ The amount of information available from Party submissions has increased considerably over the past years





United Nations
Climate Change

Q&A discussion

Thank you for your participation

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