
Technical expert session on available information, data, sources and approaches to monitor the new collective quantified goal on climate finance

Informal summary by the secretariat

I. Introduction

A. Mandate

1. The SCF is mandated to prepare a report biennially, commencing in 2028, on collective progress towards all elements of decision [1/CMA.6](#) on the NCQG, based on all relevant and available sources of information, for consideration by the CMA.¹
2. In particular, the decision requests the SCF to consider several elements when preparing the report:
 - (a) Information provided in biennial transparency reports, project-level data from, for example, multilateral development banks, multilateral climate funds and other financial institutions (para. 32);
 - (b) Progress in and opportunities to enhancing access to climate finance and the impacts, results and outcomes of climate finance flows for addressing the needs and priorities of developing country Parties (para. 33);
 - (c) The regional balance in efforts to increase finance in line with paragraphs 7–8 of Decision 1/CMA.6, including both quantitatively and qualitatively, and disaggregated information related to the least developed countries and small island developing States (para. 35).

B. Meeting details and objective

3. At SCF 36, the SCF initiated discussions on new mandates received from COP 29 and CMA 6, including the to prepare biennial progress reports on the NCQG and agreed to organize a technical expert session during SCF 37, which will provide the opportunity to explore information and data availability and gaps, sources and approaches and important insights in the context of the mandate to prepare a report biennially on the elements of the NCQG commencing in 2028.
4. The technical expert meeting was organised on during SCF 37 with the aim of bringing the SCF together with stakeholder data producers and practitioners for an informal exchange to identify:
 - (a) the technical scope of the elements in the NCQG decision, including both the quantitative and qualitative elements;
 - (b) the latest information, data sources, and datapoints that might be useful for informing the measurement of progress on these elements, as well as potential methodological approaches;

¹[Decision 1/CMA.6](#), para. 30.

(c) existing information and data gaps in order to inform efforts to address these gaps prior to 2028.

5. The technical expert session involved SCF members, external contributors and climate finance stakeholders attending the thirty-seventh meeting of the SCF, facilitating an informal and interactive exchange of technical perspectives in a roundtable discussion focused on information and data availability related to finance flow elements, access, outcomes, and impacts to monitor the new collective quantified goal on climate finance.

II. Proceedings

6. The technical session started with an introduction by the SCF co-chair Co-Chair Apollonia Miola on mandates, objectives and expectations from the session. The SCF took note of document SCF/2025/37/3, including the provisional programme as contained in the annex. Co-Chair Apollonia Miola facilitated the technical expert session, encouraging active participation from members and observers. The overview of the programme is available in the annex of this report. The detailed programme, including presentations and recording of the session, is available on the SCF website.²

7. In the first session, the UNFCCC secretariat delivered a presentation providing an overview of key quantitative and qualitative elements of the NCQG decision and the relevant data sources. The secretariat also shared experiences, challenges, and lessons learned in preparing climate finance-related metadata reports, highlighting the evolution of such reports, collaborative efforts, and the complexities of data collection in support of the SCF's monitoring work. The presentation was followed by three technical deep-dive sessions focusing measuring progress in relation to specific elements of the NCQG decision:

- (a) Expert session on quantitative finance flow elements;
- (b) Expert session on access to climate finance elements;
- (c) Expert session on measuring impacts, results and outcomes elements

8. Each session began with presentations by two or three speakers, followed by a discussion moderated by the SCF Co-Chairs. Participants were invited to respond to the presentation in the previous session and commented on the following common guiding questions set out for all three sessions:

- (a) What information and data to monitor the elements of the NCQG is available and what methodologies are used to collect this information and data?
- (b) What are the key research questions to guide data collection and gathering efforts?
- (c) Where are the key information and data gaps?
- (d) What institutions/actors may be best placed to fill data gaps prior to 2028?

9. In the first structured expert session on quantitative finance flow elements, experts from the Organization for Economic Co-operation and Development (OECD), United Nations Conference on Trade and Development (UNCTAD), and the European Investment Bank (EIB) discussed the data and information needs to monitor progress on the quantitative elements of the NCQG, particularly those referenced in paragraphs 7, 8 and 16 of [Decision 1/CMA.6](#). The OECD representative emphasized the relevance of existing data sources—such as those used for tracking the USD 100 billion goal—for informing the USD 300 billion and USD 1.3 trillion goals within the NCQG, highlighting the need for coordination to avoid inconsistencies and duplication in reporting. UNCTAD presented its approach using foreign direct investment and international project finance data to assess investment in climate-relevant sectors, noting that announced project data provides a more forward-looking

² <https://unfccc.int/event/thirty-seventh-standing-committee-on-finance-meeting>

perspective despite limitations. The representative from EIB outlined the MDBs' joint climate finance reporting methodologies and shared developments on tracking of mobilization of climate finance, Paris alignment, and climate results, with ongoing efforts to improve data accessibility through digitalization.

10. The second structured expert technical discussion focused on access to climate finance elements, particularly progress under paragraphs 21–24 of the NCQG decision, including enabling conditions and the inclusion of vulnerable groups. Experts from the Center for Access to Climate Finance, Green Climate Fund (GCF), and International Energy Agency (IEA) shared insights on methodologies and data tracking. The representative from the Center for Access to Climate Finance presented a new KPI-based framework to monitor access, highlighting persistent data gaps, voluntary reporting limitations, and a need for harmonized metrics. The GCF representative outlined improvements in transparency, disbursement efficiency, and readiness support, while the representative from IEA emphasized global investment trends and warned of a decline in clean energy finance in Africa due to high capital costs. SCF members welcomed the information but stressed the need for data tailored to their mandate, calling for enhanced coordination with data providers and better tracking of project cycles, concessionality, and equity in access.

11. The third structured expert technical discussion focused on measuring impacts, results, and outcomes elements. Experts from the International Institute for Environment and Development (IIED) presented their work on tracking climate finance flows to the local level, highlighting persistent challenges such as inconsistent data, lack of granularity, and limited disbursement transparency. They proposed a “360 accountability approach” to enhance mutual accountability among funders, intermediaries, and recipients, aiming to build trust and improve the quality and effectiveness of finance. The GCF representative shared its use of the Integrated Results Management Framework (IRMF) and the role of its new monitoring and evaluation department to better capture and report qualitative impacts, including gender and paradigm shift indicators. Discussions emphasized the need for stronger KPIs for locally led finance, improved participatory reporting, and enhanced national-level tracking systems, particularly involving ministries of finance.

III. Summary of discussion

A. Elements of the NCQG decision and challenges and lessons learned in preparing climate finance-related meta-data reports

12. The Secretariat presented the mandate and approach for preparing biennial reports on collective progress towards the NCQG emphasizing both the scope of the decision outlined in decision 1/CMA.6 and lessons learned from the SCF's past reporting work. Decision 1/CMA.6 paragraph 30 mandates the SCF to produce biennial report covering all elements of the decision.

13. In the first part of the presentation, secretariat elaborated on the key elements of the decision focusing on three areas relevant to the mandate namely, sources of information, measuring progress in qualitative areas, and geographical disaggregation. tracking progress across all elements of the NCQG decision, with inputs from BTRs, MDBs, climate funds, and other institutions. Three analytical clusters were proposed.

(a) **Finance Flow Elements** to includes quantitative elements such as annual finance flows under paragraphs 7-9, outflows from operating entities of the Financial Mechanism and qualitative aspects such as actions taken by funds to enhance coherence, complementarity, and access; exploring innovative sources; enhancing enabling environments. **Potential data sources** include BTRs, annual reports of multilateral climate funds, MDB Joint reports, data from other sources reporting to DAC (philanthropy, regional development banks), and foreign direct investment data.

(b) **Access Enhancement** covering various aspects of access enhancement, such as improving geographical distribution, supporting locally led approaches, using project vs. programmatic approaches, expanding existing vs. new projects, and streamlining reporting and project approval cycles. **Potential data sources** include BTRs, MDB joint report on climate finance and annual reports of multilateral climate funds.

(c) **Impacts and Outcomes** to focus on whether needs articulated in NDCs and NAPs, GGA targets are being addressed, the balance of mitigation and adaptation considering these needs, and the inclusion and extension of benefits to vulnerable communities and groups. **Potential data sources** include BTRs, NDCs, and NAPs

14. In second part of the presentation, secretariat shared current practices, lessons learned from the experience of the SCF in preparing various technical reports since 2014 including six Biennial Assessment and Overview of Climate Finance Flow (BA), two Need Determination Report (NDR) and two Progress Reports on USD 100 billion goal as well as other ad hoc reports mandated by the COP and the CMA. SCF reports have adopted a metadata and analytical approach, synthesizing data from original providers and data aggregators. The typical preparation process for a biennial report spans 18 months, involving committee-level work and technical work.

15. The presentation highlighted the following key lessons learned from this process:

(a) Translating high-level mandates into specific analytical scope and key analytical questions can be challenging, despite agreed outlines.

(b) Calls for evidence have proven useful for covering blind spots and providing qualitative information and case studies.

(c) Sufficient preparation time is crucial for committee deliberation and collaboration on technical issues.

(d) Recommendations are often drafted in "decision language text" for the COP/CMA, which can be general and high-level, making follow-up difficult and hindering broader communication.

(e) Time lags in reporting differ significantly across various data sources (BTRs, MDBs, multilateral climate funds, OECD DAC).

(f) Inconsistent data granularity across sources, whether by region, theme, country, or project level.

(g) Absence of clear benchmarks to assess progress, for example, on the ideal balance of mitigation/adaptation or sufficient finance flows to specific regions like LDCs and SIDS.

(h) Currency trends can distort aggregate key trends when all figures are converted to a single currency like the US dollar

(i) Lessons learned from BTR include differing points of measurement such as calendar or fiscal year; commitment or disbursement, varying geographical disaggregation data. Other challenge with BTR is that BTR do not provide full coverage of the climate finance data necessary for monitoring the entire NCQG decision.

(j) Lesson from NDR work include difficulties in comparing cumulative needs to annual finance flows, varying timeframe for needs, and a lack of granularity on needs to compare against thematic and instrument distributions of finance flows. There is also a general lack of aggregate information on the actual impacts and outcomes of finance flows.

B. Quantitative finance flow elements

16. The session focused on the data and information required to measure progress under paragraphs 7, 8 and 16 of the NCQG decision. It was noted that paragraph 8 establishes a

goal for climate-related outflows mobilized from developed to developing countries, while paragraph 9 on South–South cooperation is voluntary in nature and therefore should be considered separately. The discussions emphasized the need for detailed reporting on the range of financial instruments used, the balance between mitigation and adaptation, and the challenges faced by developing countries in accessing climate finance, particularly for adaptation, which remains underfunded. Participants also underlined the importance of measuring flows in real terms, accounting for inflation, and considering the rising cost of capital in developing countries.

17. The session considered available methodologies and data sources, including official statistics on bilateral and multilateral climate finance, private finance mobilized, export credits and foreign direct investment. These sources, used in the context of the USD 100 billion goal, were viewed as remaining relevant for the USD 300 billion target and for monitoring progress towards the USD 1.3 trillion scale-up call. Enhanced transparency framework reporting was identified as a forthcoming source of new data. Participants highlighted the value of project-level data, while also recognizing current limitations, including insufficient granularity in balance of payments data, particularly for adaptation and loss and damage, and the lack of qualitative markers for assessing co-benefits.

18. The session further identified methodological challenges, including the practice of attributing multilateral finance to developed countries, which was seen by some as inconsistent with the multilateral nature of such flows. Concerns were also expressed about reliance on income-level classifications, stressing continued use of UNFCCC Paris Agreement methodologies. It was considered unrealistic to aggregate diverse flows into a single number for the USD 1.3 trillion goal, with a series of trend indicators suggested as a more practical approach.

19. Emerging opportunities were noted, including the development of national climate finance taxonomies in developing countries, which could support domestic reporting and broaden the scope of tracked capital flows. Participants also highlighted the importance of enabling policy environments, such as ambitious nationally determined contributions and transition plans, in scaling private finance. Further opportunities identified included the use of qualitative markers, such as gender equality and climate–nature linkages, and the potential of digitalization to enhance the accessibility and usability of climate finance data.

C. Enhancing access to climate finance

20. The session considered the information and data requirements for measuring progress on access to climate finance under paragraphs 21–24 of the NCQG decision, the enabling conditions outlined in paragraph 25, and the inclusion of vulnerable groups under paragraph 26. Participants underscored persistent challenges with access mechanisms, which remain slow, complex, resource-intensive and highly projectized. It was observed that there is a continuing mismatch between the scale of developing country needs and the volume and terms of climate finance currently delivered. In particular, developing countries face a high cost of capital for clean energy technologies, for example, Africa highlighted as a region where such costs severely hinder investment.

21. Several approaches and initiatives were presented to improve measurement and enhance access. The taskforce on access to climate finance is piloting methodologies in some of pioneer countries, based on principles of country ownership, harmonization, responsiveness, flexibility, transparency, and accountability, with a view to developing key performance indicators and establishing a baseline for progress tracking. Similarly, the reforms of the GCF to streamline accreditation and project cycle timelines, the launch of a new readiness strategy, and efforts to increase regional presence and support direct access entities. The Fund highlighted that the majority of its adaptation resources are directed to LDCs and SIDs and countries in African region, with a high share provided as grants. The International Energy Agency presented data showing the distribution of capital investments

in the energy sector, noting that concessional resources are most needed for grids, storage and energy efficiency, while investment flows remain concentrated in mature technologies.

22. The discussions also highlighted broader systemic issues. The lack of harmonized methodologies across institutions and the absence of agreed definitions of climate finance were identified as barriers to comparability and accountability. Calls were made for enhanced guidance from the SCF on the type of data required, the establishment of a dedicated SCF database, and greater clarity on concessional and non-concessional finance flows. Participants emphasized the need for more granular and disaggregated data, particularly on project cycle timelines, flows to vulnerable country groupings, and the financial conditions associated with different instruments. It was also underlined that ensuring country ownership and strengthening enabling policy environments, such as ambitious NDCs and transition plans, will be central to scaling access and delivering finance at the necessary pace and scale.

D. Impacts and outcomes of climate finance flows for addressing the needs and priorities of developing countries.

23. The session considered the information and data required to measure progress on the impact, results and outcomes of climate finance under paragraph 33 and related provisions of the NCQG decision, with particular focus on the needs and priorities of developing countries.

24. Discussions underscored the importance of strengthening both the quantitative and qualitative dimensions of climate finance reporting. While methodologies exist to capture aggregate flows, significant challenges persist in determining how much finance reaches the local level and in assessing its accessibility, predictability and effectiveness. Approaches combining macro-level analysis with project-level assessments were presented as means to capture these dimensions, but limitations remain, including reliance on commitments rather than disbursement data, lack of granularity on locally led finance, and the difficulty of aggregating diverse qualitative information across funders.

25. Participants emphasized the need to move beyond financial inputs to assess transformational outcomes. Integrated results frameworks were highlighted as tools to track adaptation and mitigation impacts, gender and social co-benefits, and the potential for paradigm shifts. It was noted that such frameworks can provide evidence of results, including emissions reductions and populations reached, but also require strengthened institutional arrangements and harmonized methodologies across multilateral climate funds to ensure comparability.

26. The discussion also stressed the importance of national systems, including ministries of finance and planning, in monitoring impacts at the country level. Suggestions were made to enhance the role of independent evaluation offices, support digital tracking tools, and improve reporting guidance for multilateral climate funds. The need to ensure that tripling climate finance flows is matched by improvements in quality and effectiveness was highlighted, including greater attention to locally led approaches, long-term partnerships, flexibility of finance, and inclusion of vulnerable communities in evaluation processes.

IV. Outcomes

27. The Co-Chairs noted that the session represented an initial stocktaking and mapping exercise to identify existing data, information, and methodologies that may support the mandate from CMA 6 on the NCQG. The Co-Chairs underscored that this exercise does not prejudge any future discussions or decisions of the SCF regarding the first biennial report on the NCQG due in 2028. The Co-Chairs found the exchange constructive and proposed to continue the data mapping work, aligning it with ongoing work under the seventh Biennial Assessment and Overview of Climate Finance Flows (BA).

Annex I

Technical expert session on information and data, sources and approaches to monitor the new collective quantified goal on climate finance

1 June 2025

Provisional programme

Objective

The technical expert meeting will bring the SCF together with stakeholder data producers and practitioners for an informal exchange to identify:

- the technical scope of the elements in the NCQG decision, including both the quantitative and qualitative elements;
- the latest information, data sources, and datapoints that might be useful for informing the measurement of progress on these elements, as well as potential methodological approaches;
 - existing information and data gaps in order to inform efforts to address these gaps prior to 2028.

Format

The technical expert session will involve SCF members, external contributors and climate finance stakeholders attending the thirty-seventh meeting of the SCF. This session will facilitate an informal and interactive exchange of technical perspectives in a roundtable discussion focused on information and data availability related to finance flow elements, access, outcomes, and impacts to monitor the new collective quantified goal on climate finance. The goal is to inform the future preparation of the SCF's report in 2028. Participants are encouraged to bring data sets/samples and contribute substantively to discussions on the benefits and limitations of their methodological approaches and data, including geographical coverage, observed or estimated data and modelling approaches used. There will be no formal output. The SCF will compile the inputs, gather the insights from the discussions for further consideration and follow-up with organizations/experts as needed.

The technical session will start with a presentation by the secretariat that will set the context of the key quantitative and qualitative elements in the NCQG decision and the existing data sources in relation to these elements, including challenges and lessons learned in preparing climate finance-related meta-data reports. This will be followed by three technical deep-dive sessions focusing on specific elements of the NCQG decision. Each session will begin with presentations by two or three speakers, followed by a discussion moderated by the SCF Co-Chairs.

Provisional Programme

Date: Wednesday, 11 June 2025 Time: 09:30–17:00 CEST Location: Design Office, Bundeskanzlerplatz 2D, 53113 Bonn	
09:30–09:40	Introduction by the SCF: mandates, objectives and expectations (10 mins) <ul style="list-style-type: none"> • SCF Co-Chairs
09:40–11:00	Elements of the NCQG decision and challenges and lessons learned in preparing climate finance-related meta-data reports <p>The secretariat would present an initial overview of the key quantitative and qualitative elements in the NCQG decision and the existing data sources in relation to these elements (10 mins).</p> <p>The secretariat would then share experiences, challenges and lessons learned from preparing climate finance-related metadata reports to inform the SCF’s work on monitoring the NCQG, covering:</p> <ul style="list-style-type: none"> • Evolution of meta-data climate finance studies in the UNFCCC space and their purposes, collaboration, challenges and opportunities; • Challenges and lessons learned in gathering data from diverse sources to inform the preparation of climate finance reports (20 mins). <p>Open discussion among members on experiences and lessons from existing SCF reports and methodological approaches for preparing the report.</p>
11:00–11:15	Coffee break
	Structured expert discussion <p>The structured expert discussion will be split into three separate sessions focusing on measuring progress in relation to:</p> <ul style="list-style-type: none"> • finance flows; • enhancing access to climate finance; • impacts and outcomes of climate finance flows for addressing the needs and priorities of developing countries. <p>Moderated by the Co-Chairs, participants will be invited to take the floor in response to the presentation in the previous session and to comment on the common guiding questions for each session set out below. Participants may choose to present a maximum of 2-3 slides to assist their comments if they wish and have notified the secretariat prior to the meeting.</p> <p><i>Guiding questions:</i></p> <ol style="list-style-type: none"> 1) What information and data to monitor the elements of the NCQG is available and what methodologies are used to collect this information and data? 2) What are the key research questions to guide data collection and gathering efforts? 3) Where are the key information and data gaps? 4) What institutions/actors may be best placed to fill data gaps prior to 2028?
11:15–13:00	Expert session on quantitative finance flow elements

	<p>This session will focus on the necessary information and data requirements for measuring progress in relation to paragraphs 7, 8, and 16 of the decision, as well as any other paragraphs relevant to measuring finance flows (e.g., finance flows by mitigation, adaptation, or by region). In particular, starting from an analysis of the available information (datasets and modelling tools), the speakers will identify potential gaps and provide initial methodological considerations to address them—both in terms of collecting historical data and estimating unavailable data. This will include methods for aggregating such data and monitoring it over time.</p> <p>OECD: Raphaël Jachnik, Team Lead, Finance for Climate Action. Relevant publication: Climate finance and the USD 100 billion goal report series (virtual)</p> <p>UNCTAD: Astrit Sulstarova, Chief, Trends and Data Section, Investment Research Branch. Relevant publication: SDG Investment Trends Monitor on FDI flows (virtual)</p> <p>MDBs: Nancy Saich, Chair of MDB Climate Reporting Group, EIB, Relevant publication: Joint report on climate finance (virtual)</p>
13:00-14:00	Lunch break
14:00–15:30	<p>Expert session on access to climate finance elements</p> <p>This session will focus on the necessary information and data requirements for measuring progress in relation to paragraphs 21–24 of the decision as well as any other paragraphs relevant to measuring progress on access to climate finance (e.g. enabling conditions (para 25) and inclusion to vulnerable communities and groups (para 26.)). In particular, starting from an analysis of the available information (datasets and modelling tools), the speakers will identify the limitations of the available information and gaps. They will provide initial methodological considerations to address them.</p> <p>Center for access to climate finance: Eszter Mogyorosy, Climate Finance Associate. Relevant publication: 2024 Annual Report on the Task force for Access to Climate Finance</p> <p>GCF: Exsley Taloiburi, Head of Multilateral Governance and Observer Engagement.</p> <p>IEA: Cecilia Tam, Head of Energy Investment Unit. Relevant publication: World Energy Investment Report 2024</p>
15:30–15:45	Coffee break
15:45–16:30	<p>Expert session on measuring impacts, results and outcomes elements</p> <p>This session will focus on the necessary information and data requirements for measuring progress on the impacts, results and outcomes of climate finance for addressing the needs and priorities of developing countries (para. 33) and in relation to other relevant paragraphs, e.g. paragraph 5 and 17–20. Starting with an analysis of the available information (datasets and modelling tools), the speakers will provide a first proposal in terms of methodology to address potential gaps.</p> <p>IIED: May Thazin Aung, Researcher and Rojy Joshi, Researcher, presentation on scorecards for locally-led adaptation finance and tracking climate finance to local levels (virtual)</p> <p>GCF: Exsley Taloiburi, Head of Multilateral Governance and Observer Engagement.</p>
16:30–16:55	Stocktake and discussion on the technical expert session
16:55–17:00	Closing