



CLIMATE
POLICY
INITIATIVE

Global Landscape of Climate Finance 2024: Insights for COP29

Supported by:



Department for
Energy Security
& Net Zero



Norwegian Ministry
of Climate and Environment

CPI flagship report



**The most comprehensive assessment of
climate finance flows**

**Informs policy makers and investment
leaders including UNFCCC, IPCC, G7 and
others**

**This edition reflects on key trends observed
between 2018 and 2022**

Agenda

**Global Landscape of Climate
Finance 2024: Summary of Key
Findings**

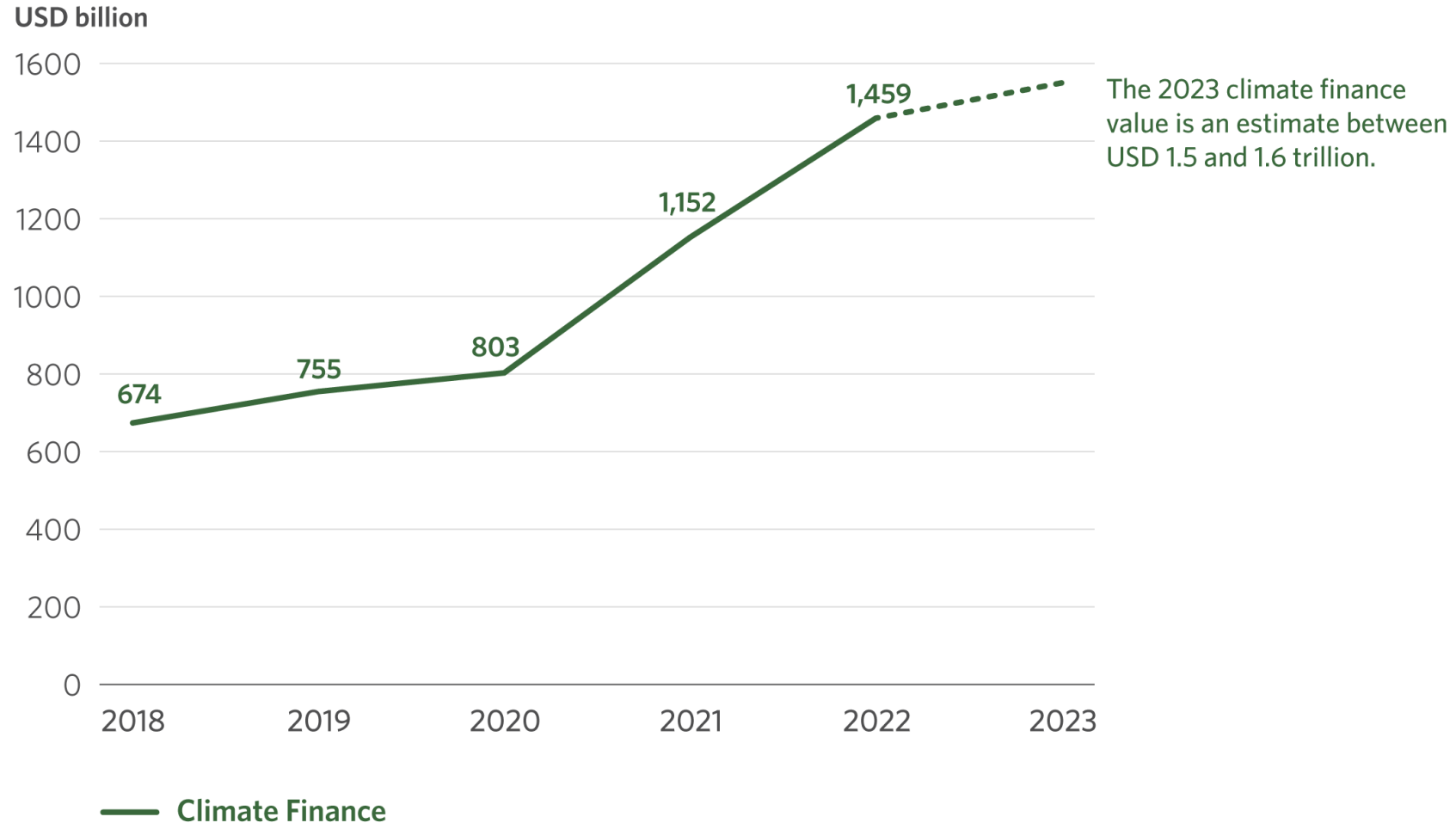
Panel Discussion

Q&A

Overall Findings

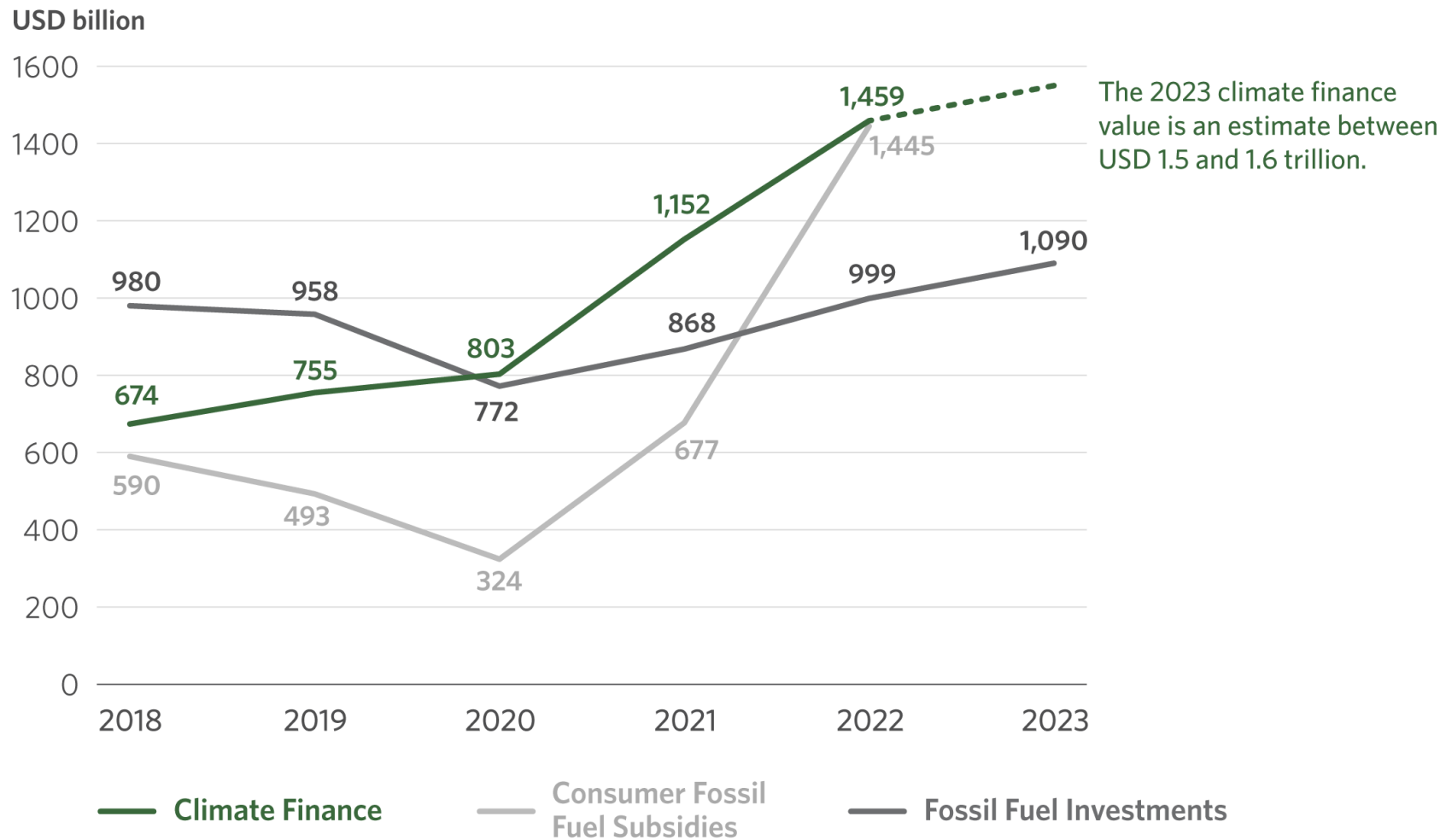
Global climate finance flows almost doubled between 2018 and 2022

Global climate finance flows between 2018 – 2022, annual

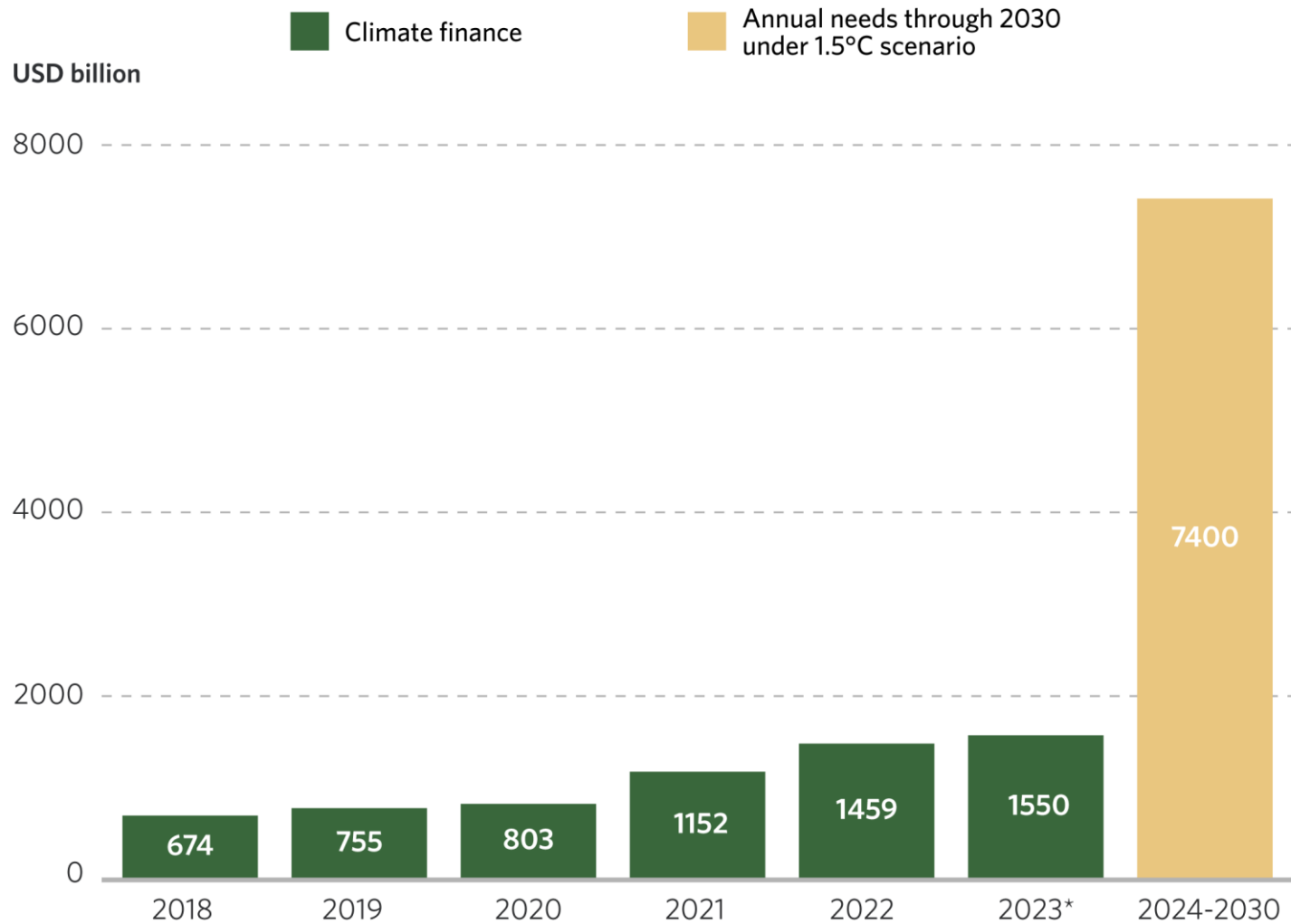


Fossil fuel investment continued to increase since 2020

Global climate finance flows between 2018 – 2022, annual

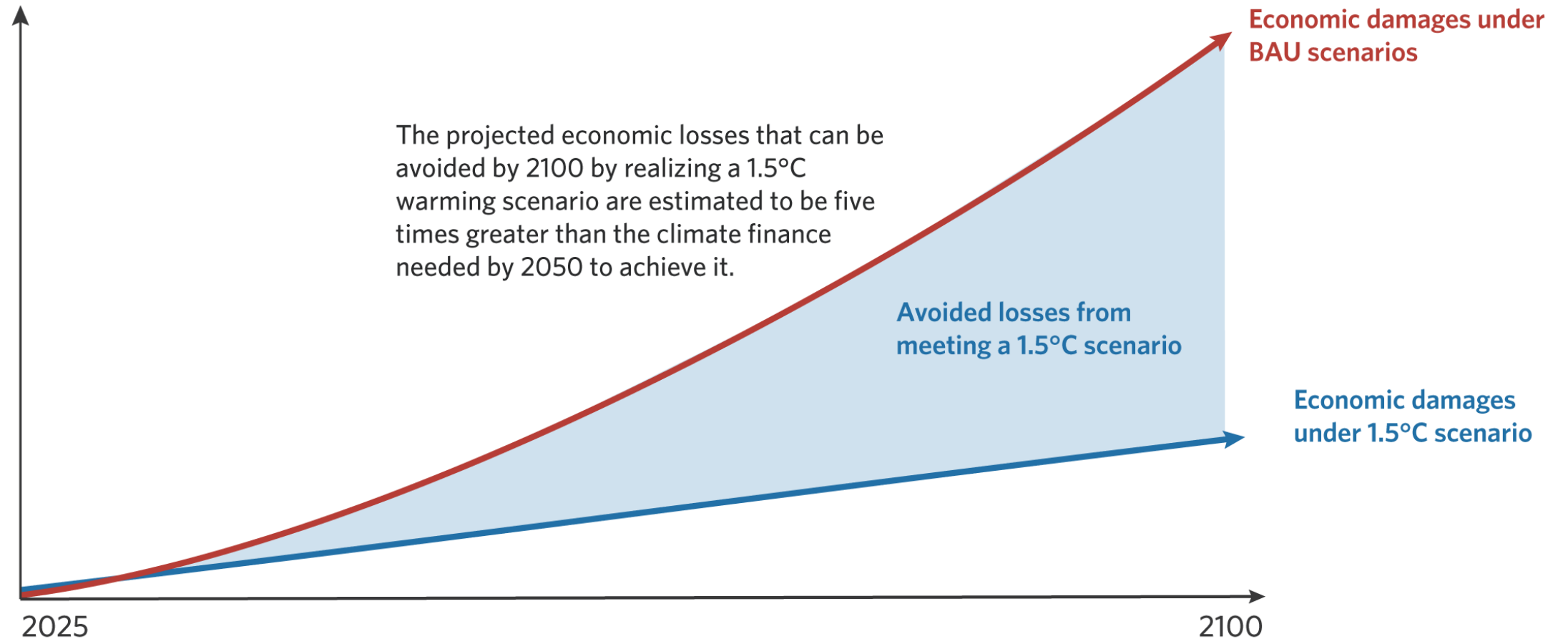


Fivefold increase in climate finance is required through 2030



*The 2023 climate finance value is an estimate between 1.5 and 1.6 trillion USD.

Delaying action will result in higher costs and increased financing needs in the future

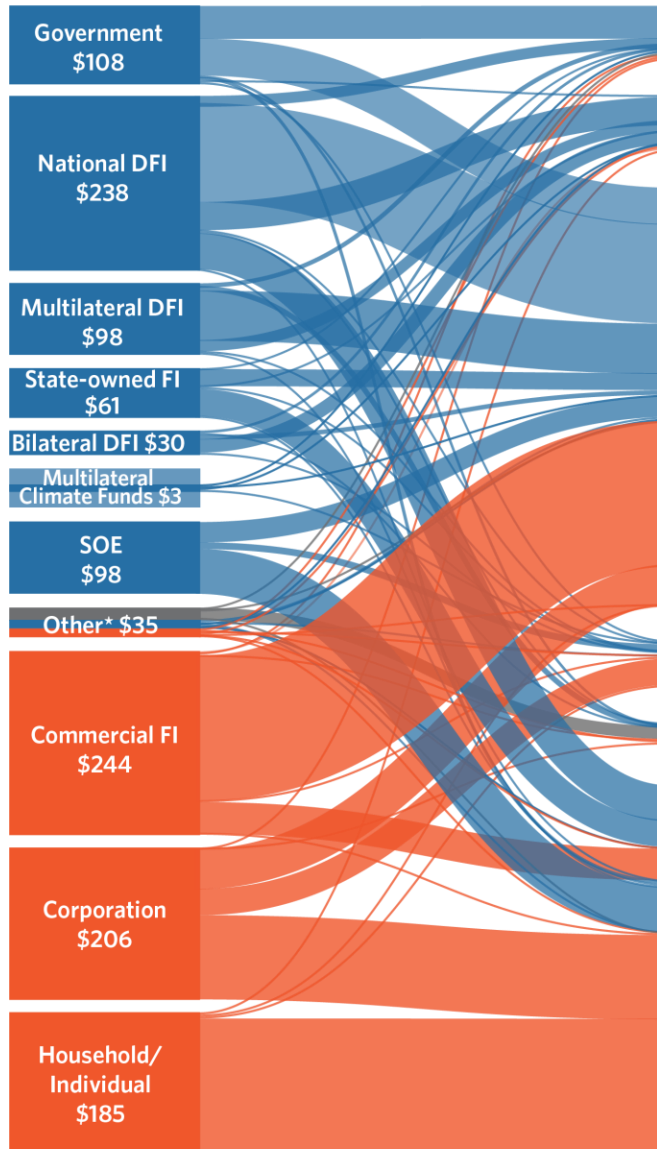


LANDSCAPE OF CLIMATE FINANCE IN 2021/2022

Global climate finance flows along their life cycle in 2021 and 2022. Values are averages of two years' data to smooth out fluctuations, in USD billions

SOURCES AND INTERMEDIARIES

Which type of organizations are sources or intermediaries of capital for climate finance?



INSTRUMENTS

What mix of financial instruments is used?

USES

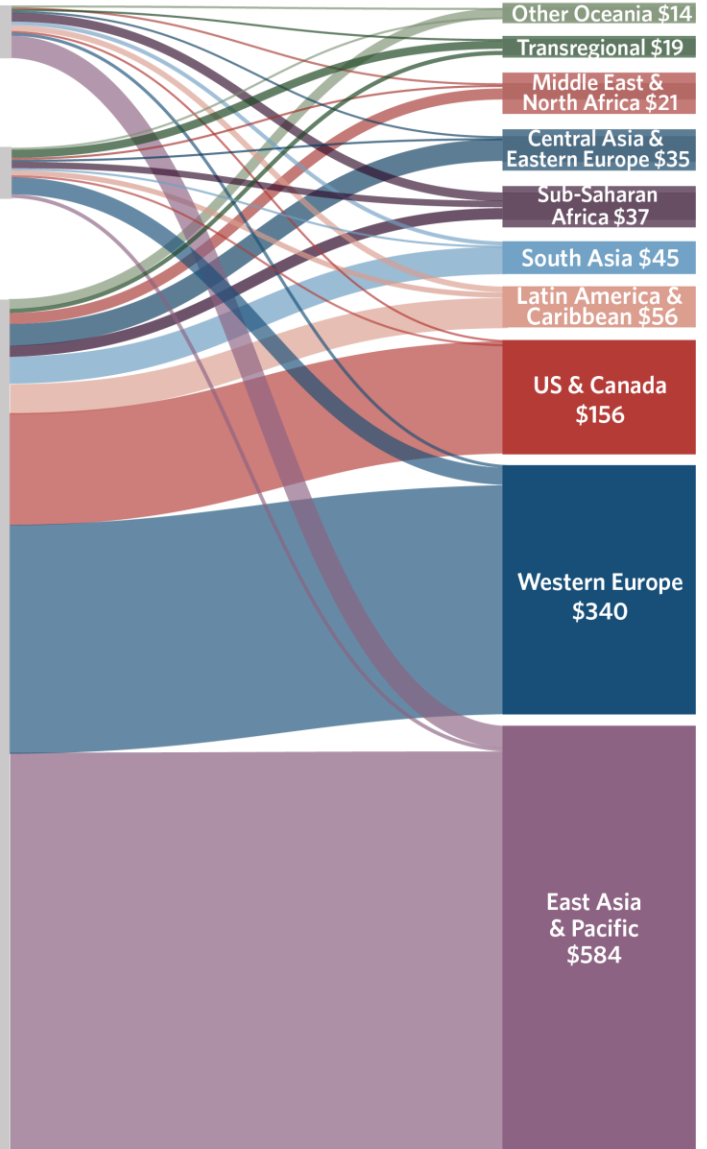
What types of activities are financed?



1.3 TRILLION USD ANNUAL AVERAGE

DESTINATION

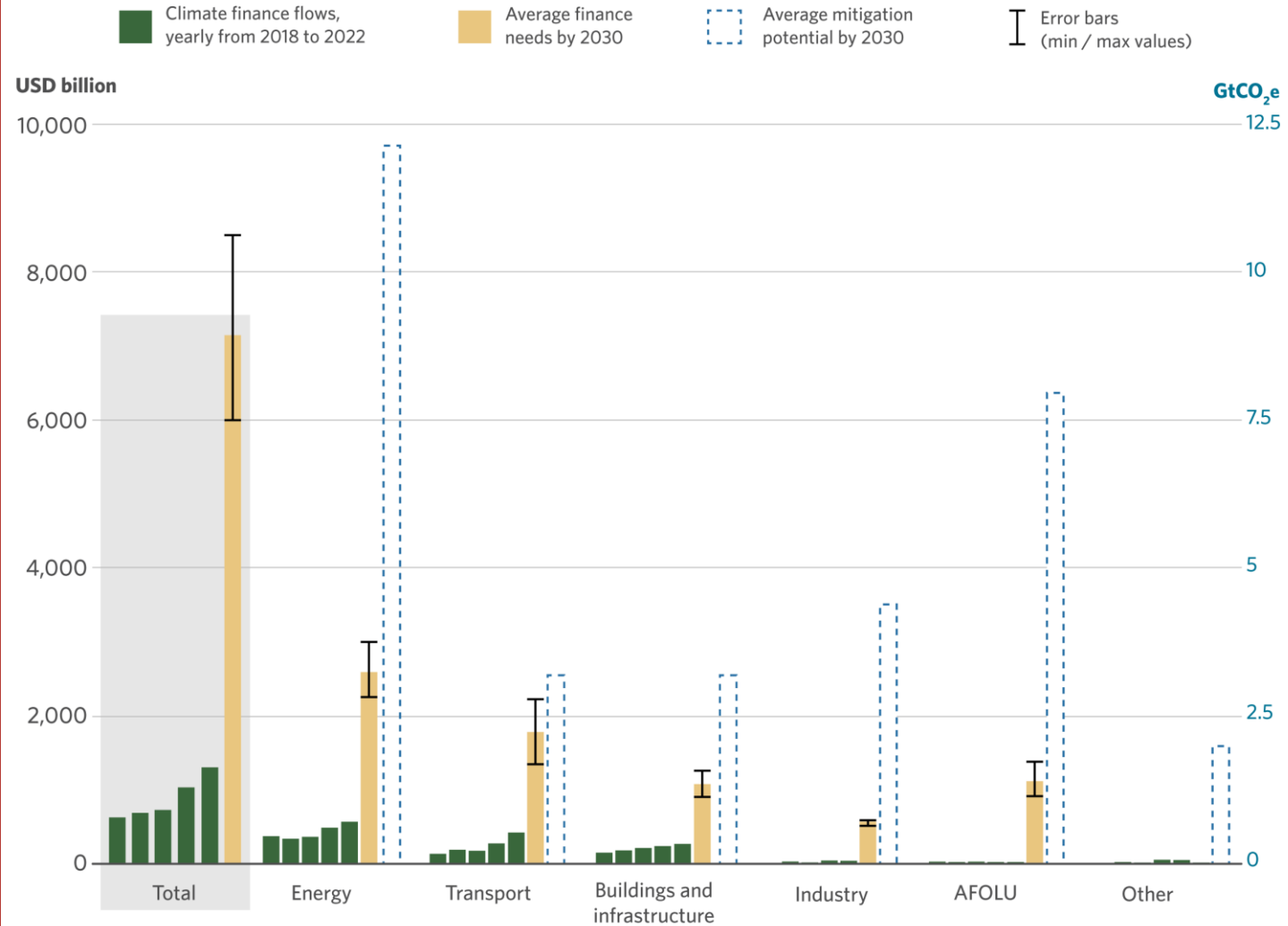
Where are the flows directed by region?



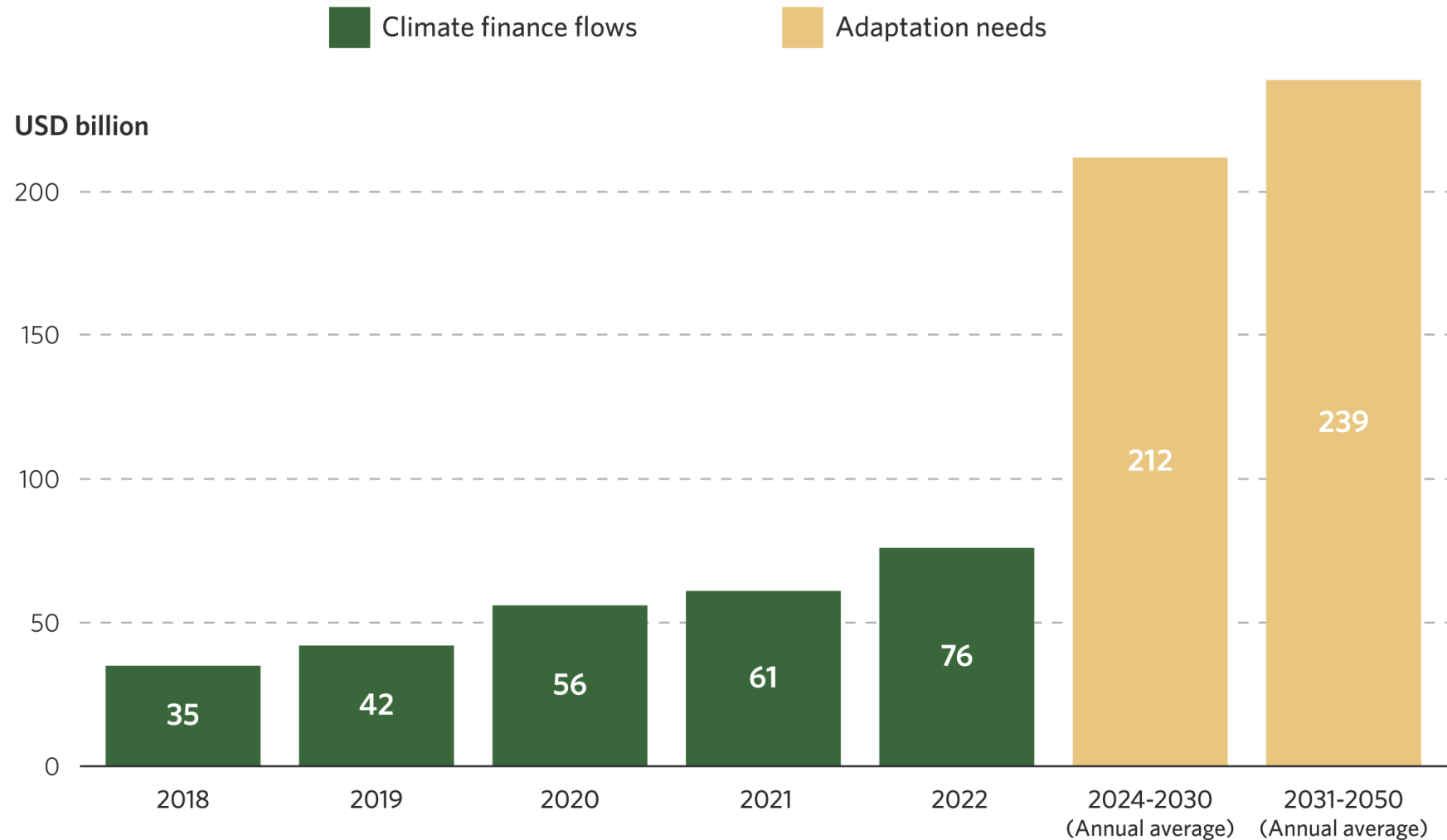
PRIVATE PUBLIC

*"Other" public sources include export credit agencies and unknown public funds
 *"Other" private sources include institutional investors, funds, and unknown

Energy, industry, AFOLU and waste sectors have high mitigation potential but are starkly underfunded



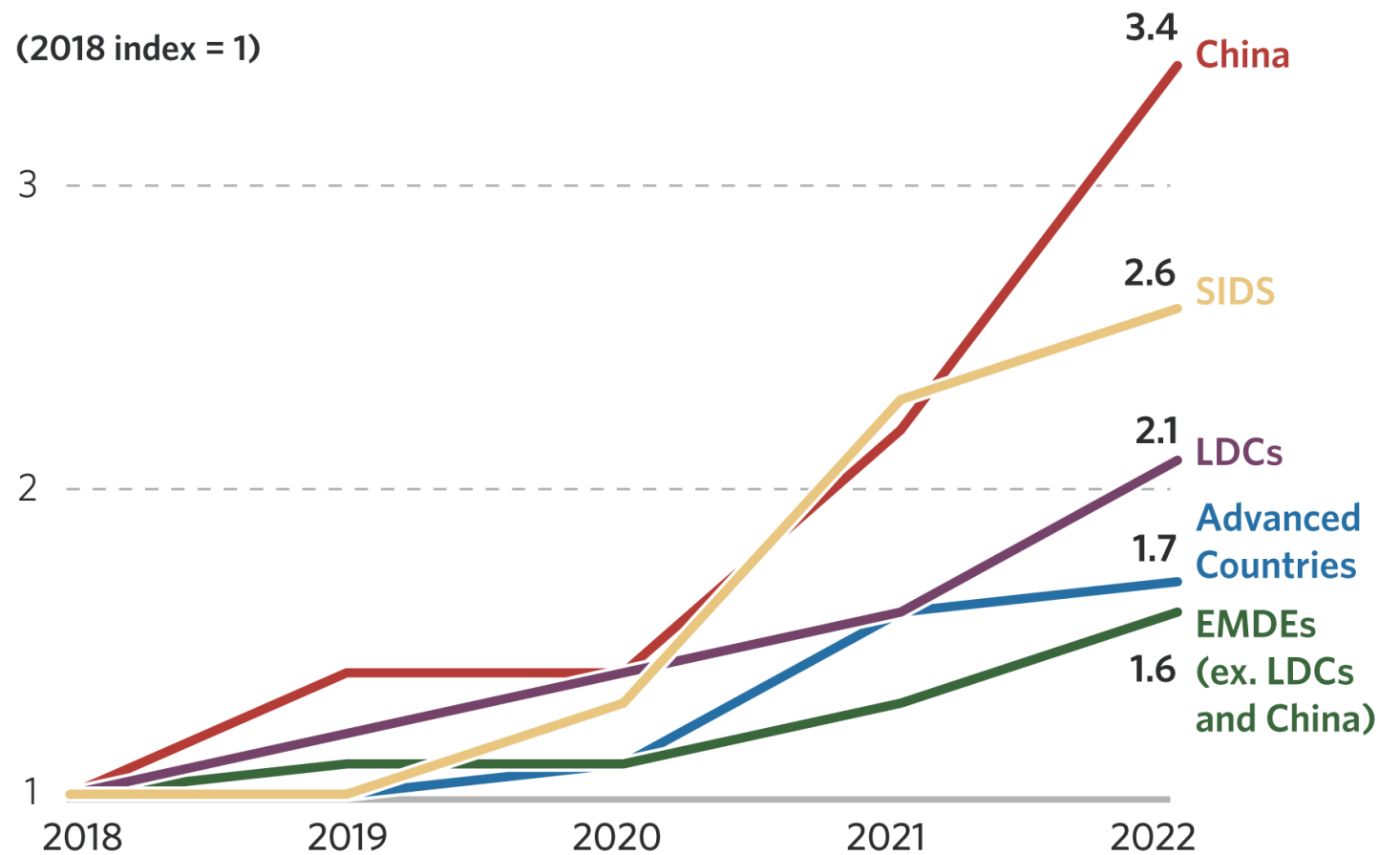
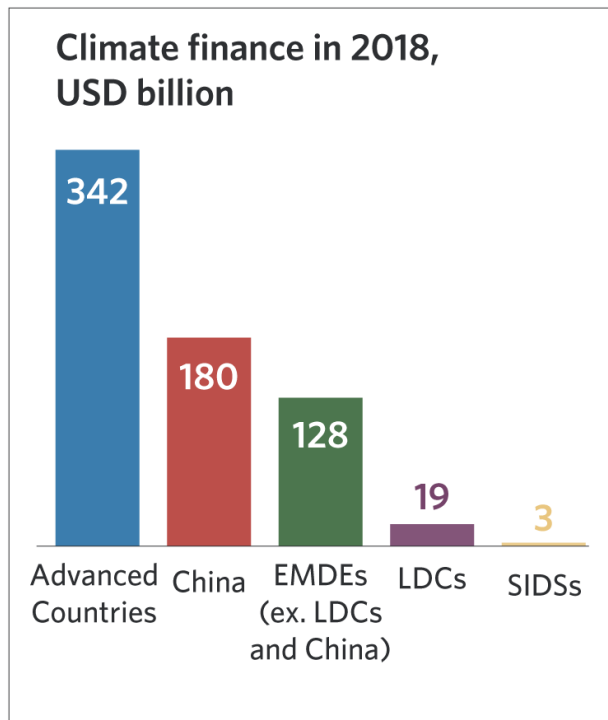
Despite more than doubling between 2018 and 2022, adaptation finance is currently at just one-third of the volume required



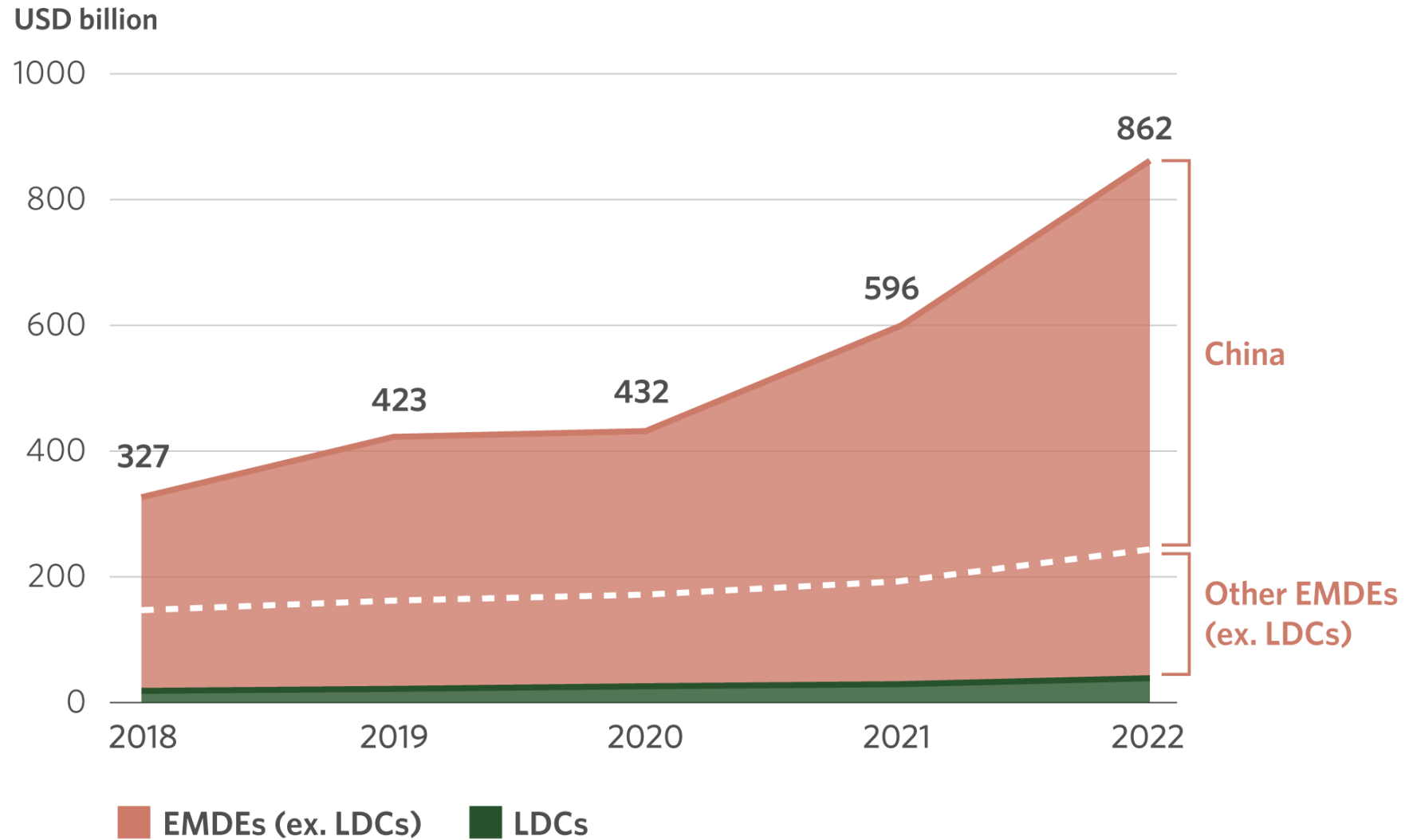
Insights by Economic Grouping

Climate finance gap narrowed marginally, driven by increased flows in advanced economies and some EMDEs

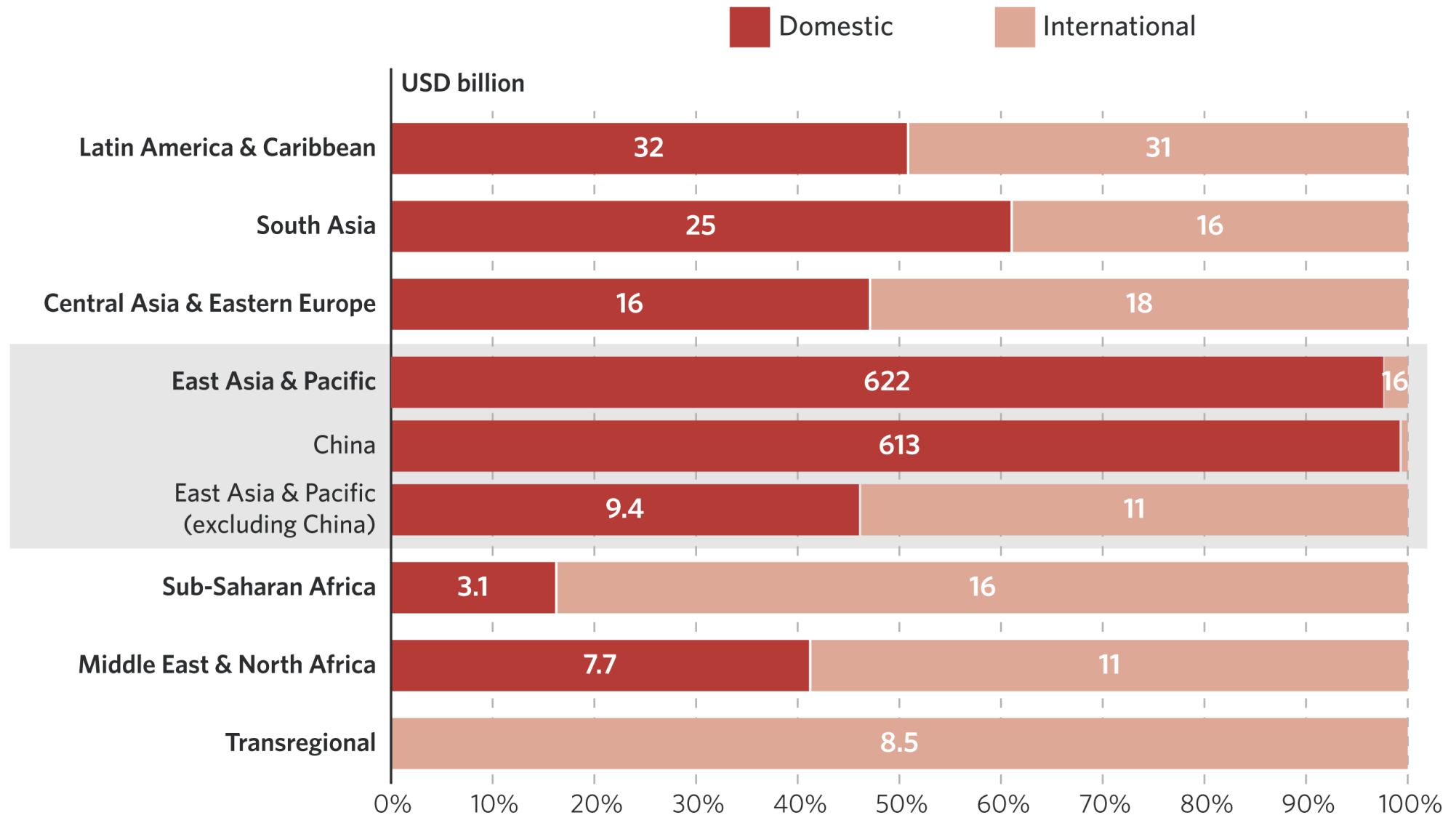
Growth in climate finance (right) compared to 2018 absolute values (left), by country grouping



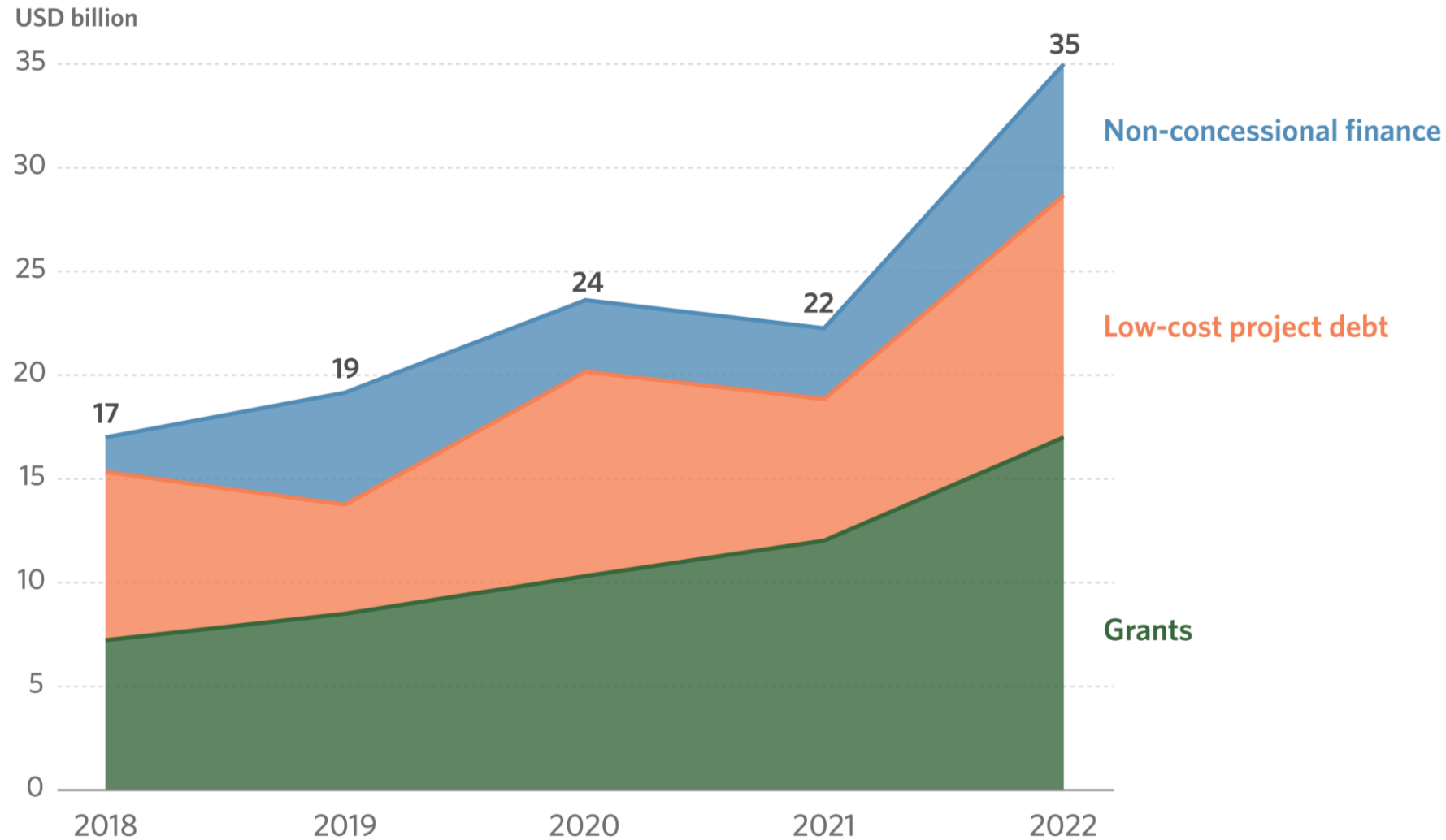
EMDEs: a diverse group of 163 countries



Many EMDEs (excl. LDCs) made significant progress in mobilizing domestic climate finance

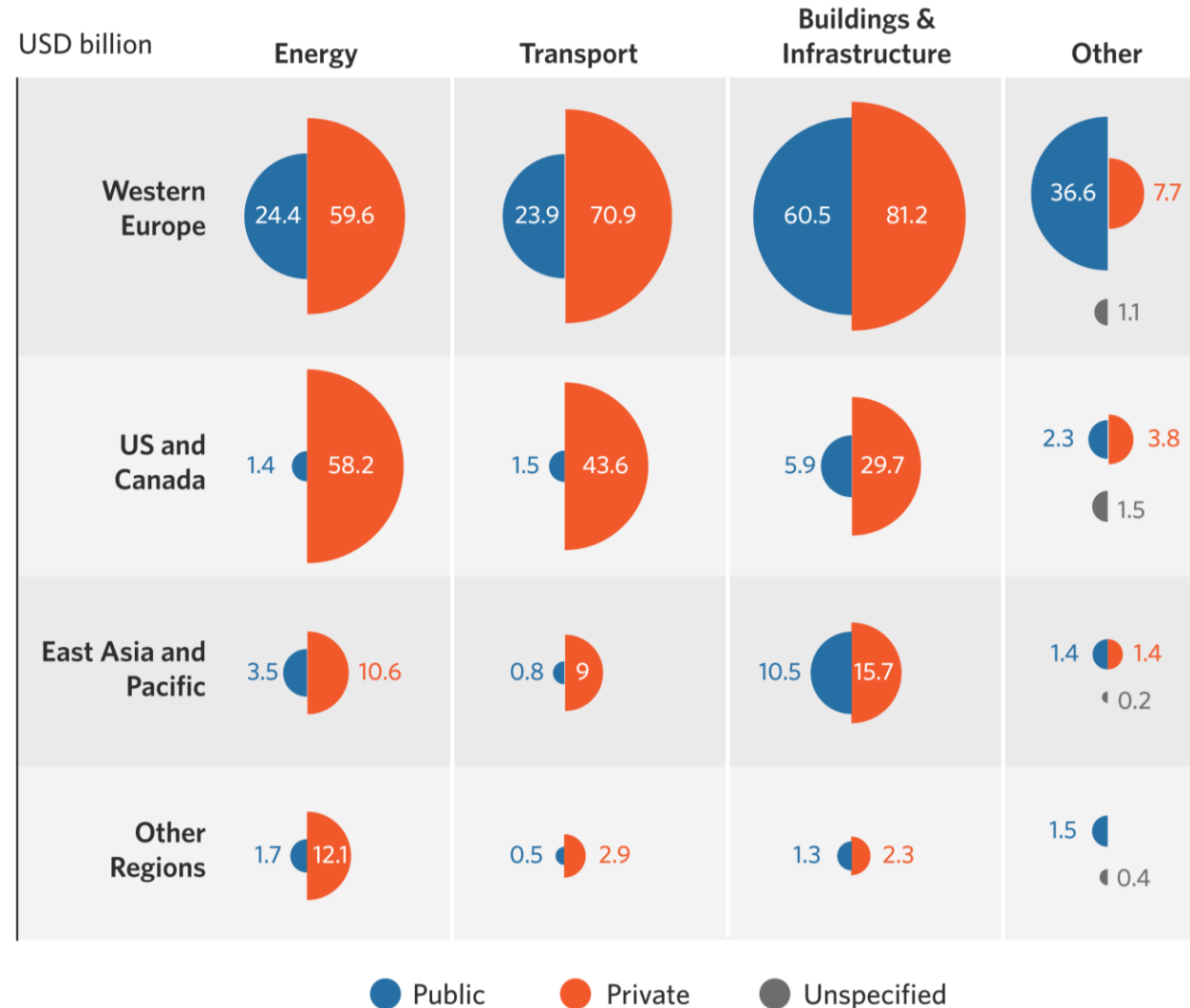


Grants increased from 42% to 49% of total international public finance to LDCs between 2018 and 2022



Energy and transport sectors show a solid sign of maturity in advanced economies

Public and private climate finance in advanced economies by regions and sectors, 2022



Recommendations

Four priorities

Topic	Strategy Summary	Action Areas
Innovation & replication	Scaling finance through a fit-for-purpose global climate financial architecture, using both established and innovative financing approaches to support climate, nature, and development goals.	Concessional finance
		Capital adequacy frameworks
		Risk mitigation vehicles
		Project preparation facilities
		Private finance mobilization
		Carbon pricing
		Fiscal space and debt architecture
Targeting & allocation	Stepping up support for LDCs, SIDS, and low-income communities on the front lines of the climate crisis, as well as allocating finance to high-impact, hard-to-abate sectors or themes.	Outcomes and effectiveness
		Access criteria and requirements
		Deep decarbonization and systemic resilience
		Just transition
Domestic policies & ownership	Building the policy and enabling environment to mobilize domestic resources, bolstering domestic markets, and fostering country ownership of internationally funded climate action.	Whole-of-economy approaches
		Redirecting fossil fuel expenditures
		Climate action plans
		Country sector platforms
Cross-cutting & multi-stakeholder action	Providing data and mandating disclosures to build trust and communicate progress towards time-bound targets, with more alignment across the fragmented climate finance landscape.	Taxonomies, data, and disclosures
		Capacity building and technical assistance
		Coordination and accountability

Contact –

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climatefinancelandscape.org

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Thank You

