



Africa Impact Report 2024



CLIMATE
POLICY
INITIATIVE

Introduction

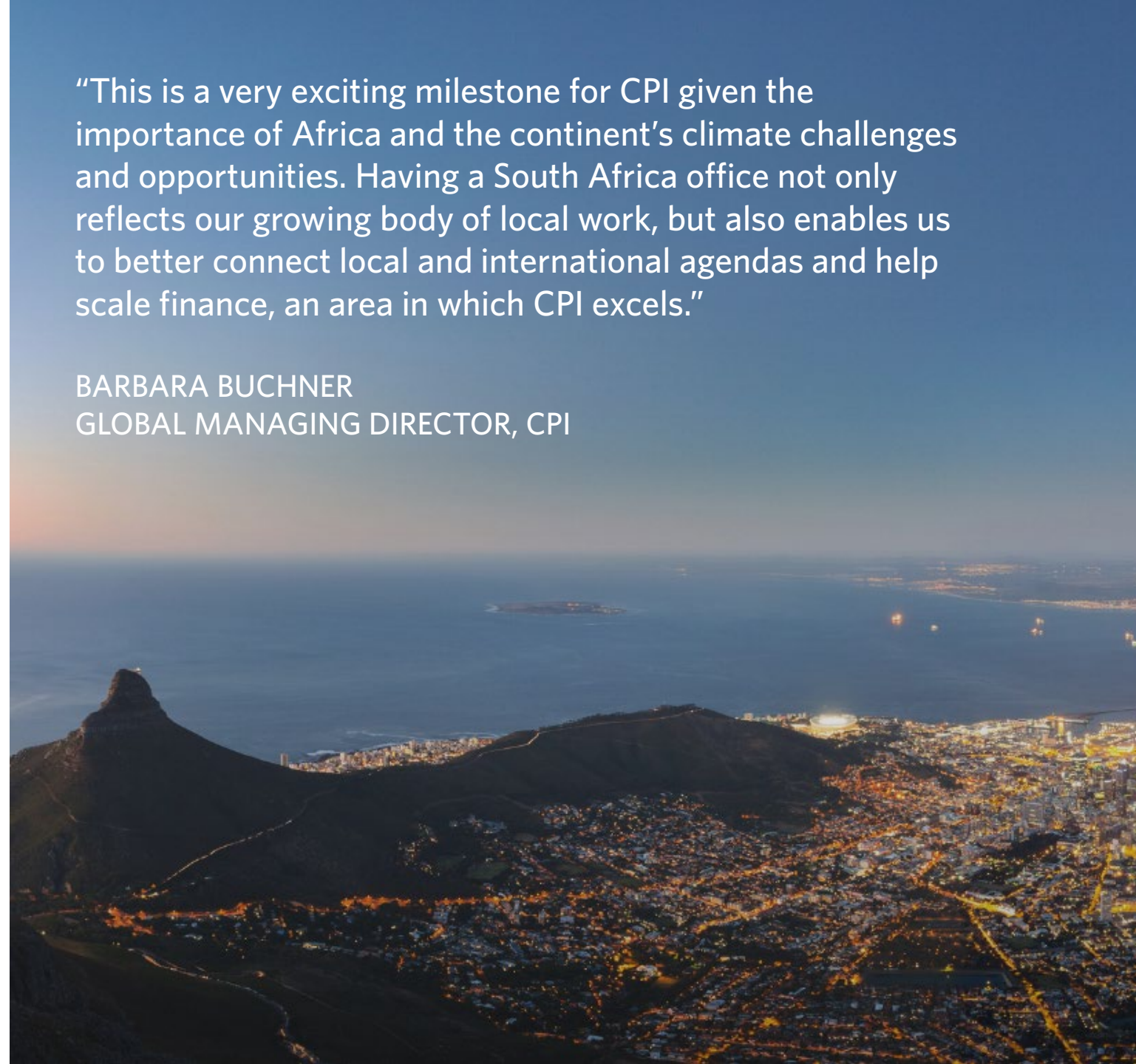
Building on a decade of research, analysis, and innovation to support Africa's climate goals, in 2024 CPI opened its seventh global office, in Cape Town.

Our work in Africa draws upon the expertise of regional specialists within our team and support from local experts and consultants in our network.

This local presence strengthens our ability to support climate finance solutions and assist local institutions to address the climate finance gap on the continent.

“This is a very exciting milestone for CPI given the importance of Africa and the continent's climate challenges and opportunities. Having a South Africa office not only reflects our growing body of local work, but also enables us to better connect local and international agendas and help scale finance, an area in which CPI excels.”

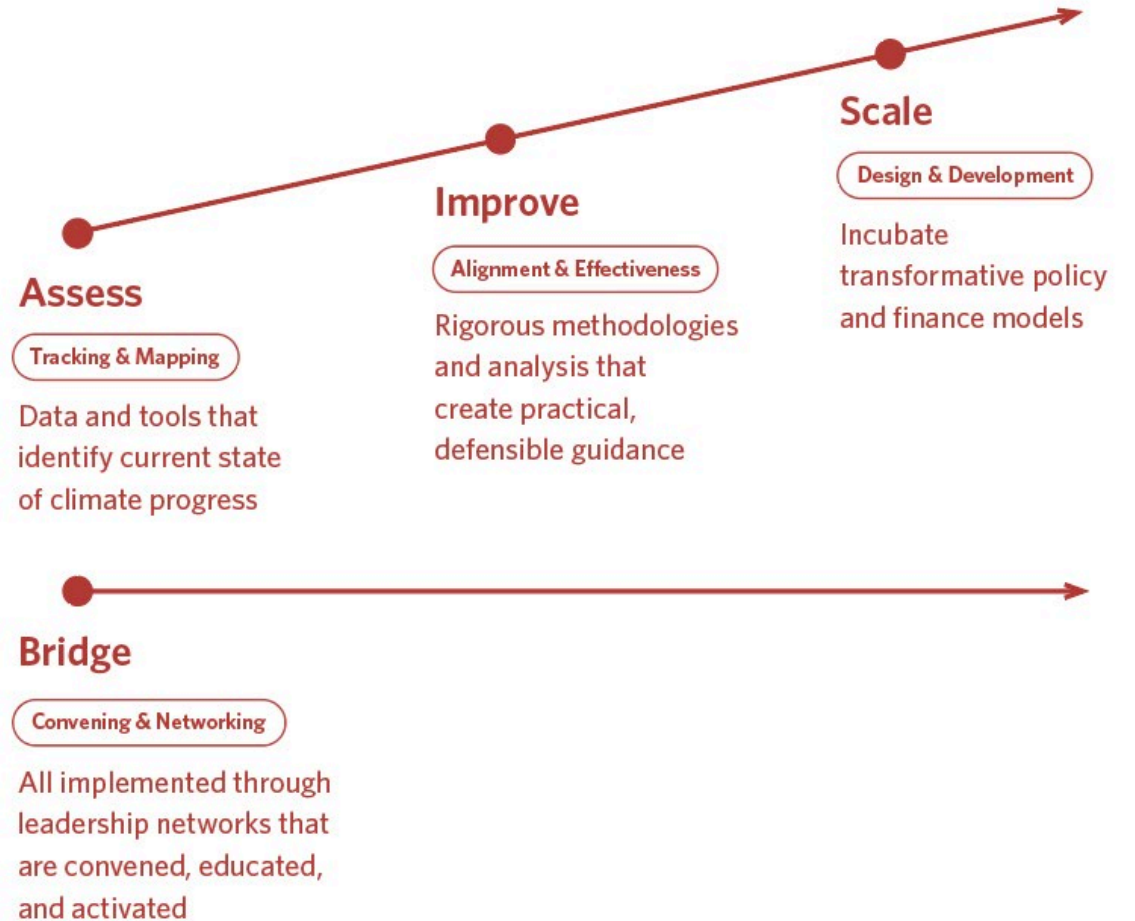
BARBARA BUCHNER
GLOBAL MANAGING DIRECTOR, CPI



Our Strategy

CPI applies its four-pillar global strategy to create systems-level change across all its programs, including our work in Africa.

These pillars — “Assess”, “Improve”, “Scale”, and “Bridge”— have forged our reputation for research rigor, practical guidance, and the ability to break down silos and bring disparate actors together.



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Our Foundations in Africa

Our audiences

Engagements with our Africa-focused programs and projects in 2024

25+

Speaking events

300+

Media mentions

10,000+

Report downloads

3,500+

Data dashboard interactions

35,000+

Website views

Bloomberg

 **REUTERS**

FT

The New York Times

The Guardian

The Economist


THE WORLD BANK
IBRD • IDA

 **The Coalition of Finance Ministers for Climate Action**

 **fsdafrica**


UNFCCC

 **AFRICAN DEVELOPMENT BANK**

avpa

Our funders and partners

For over a decade, CPI has partnered with African public and private organizations, as well as regional experts, to share knowledge, strengthen local capacity, and drive sustainable impact. Our funders include development finance institutions, philanthropies, and governments, demonstrating a broad commitment to our work across the continent.

Funders



Partners





Our Body of Work



Analyzing the landscape of climate finance

CPI provides crucial climate finance data to inform UNFCCC negotiations and technical discussions, IPCC assessment reports, and national development plans. Our insights help to shape the strategies of governments, financial institutions, and private organizations.

Our climate finance landscape reports provide the most comprehensive assessments of climate investment flows in Africa. Each year, our ever-improving data science capabilities allow us to expand the scope of our analyses and publish innovative new products, such as open-access data dashboards and interactive tools.



Landscapes of Climate Finance:

Landscape of Climate Finance in Africa [2024](#), [2022](#) + Interactive Data Tools [2024](#), [2022](#) ↗

Landscape of Climate Finance in Nigeria [2024](#), [2022](#) ↗

Landscape of Guarantees in Africa [2024](#) ↗

South African Climate Finance Landscape [2023](#), [2020](#) + Interactive Data Visualization [2023](#) ↗

Landscape of Climate Finance in Ghana [2023](#) ↗

Landscape of Climate Finance in Ethiopia [2022](#) ↗

Landscape of Climate Finance in Burkina Faso [2022](#) ↗

Landscape of Climate Finance in Kenya [2021](#) ↗

The Landscape of REDD+ Aligned Finance in Côte d'Ivoire ([2017](#)) ↗



“Our ambition to raise USD 100 billion in private capital annually by 2030 has been inspired by the insights from the work we did with CPI.”

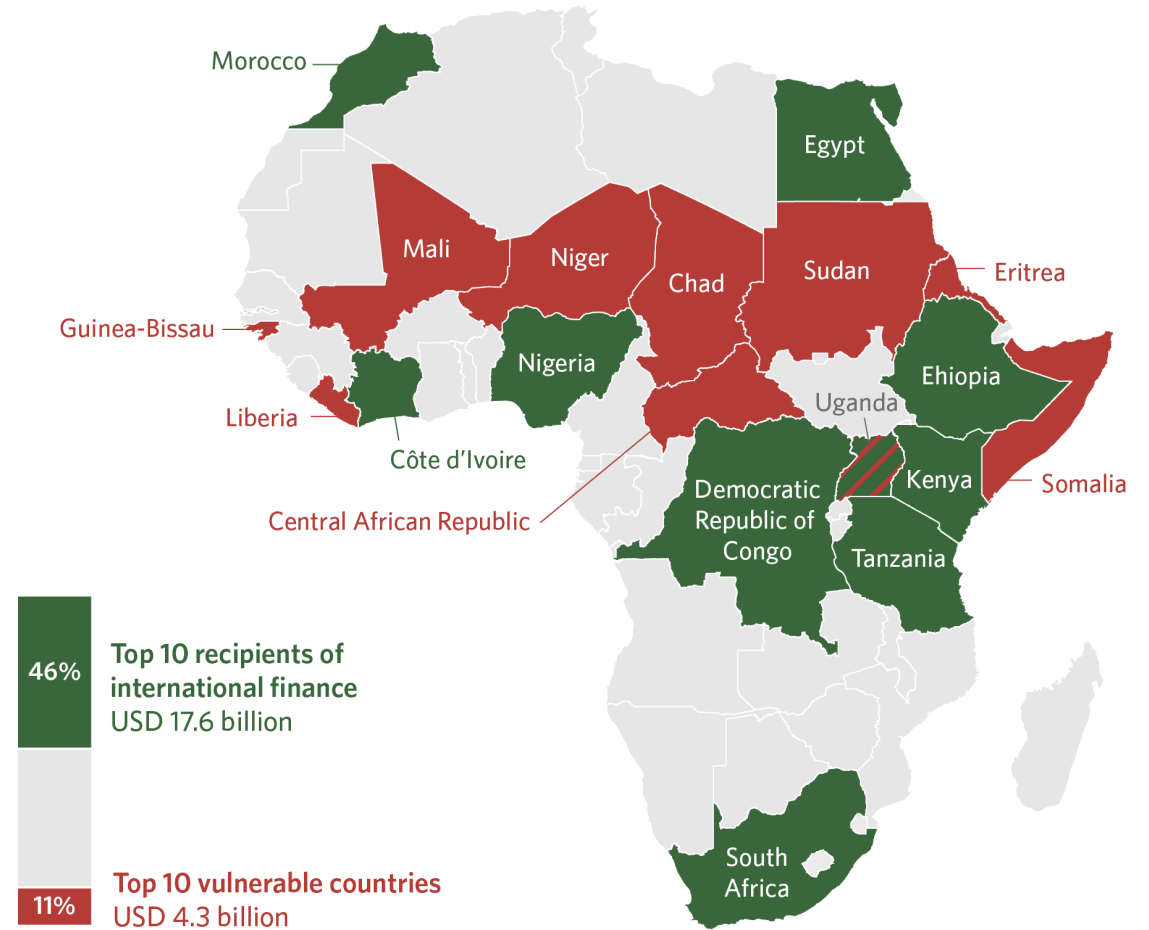
KEVIN MUNJAL
DIRECTOR, DEVELOPMENT IMPACT, FSD AFRICA



“CPI’s research has provided us critical insights into Africa’s needs and opportunities for climate finance.”

DR. MAHMOUD MOHIELDIN
UN CLIMATE CHANGE HIGH-LEVEL CHAMPION FOR EGYPT

International Climate Finance Flows to Top 10 Recipients vs. Most Vulnerable African Countries



[Landscape of Climate Finance in Africa 2024](#)

Supporting governments to achieve climate goals

CPI has been working since 2023 with South Africa's Presidential Climate Commission (PCC) to institutionalize climate finance tracking in the country. Our work in mapping climate finance flows has been regarded by the PCC as its seminal work to shape its national climate policy.

CPI is also supporting the country's National Treasury to assess the interoperability and usability of South Africa's green finance taxonomy.

"This [South African Climate Finance Landscape] report would not have been possible without the dedicated work of CPI who conducted the research and provided data and insights."

VALLI MOOSA
DEPUTY CHAIRPERSON, SOUTH AFRICA'S
PRESIDENTIAL CLIMATE COMMISSION



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA



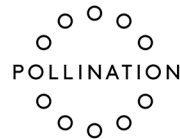


As the implementation partner of **GNIplus**, CPI provided the Kenyan government with policy, technical, and financial expertise to support the implementation of its NDCs (2018-22).

This included efforts on improving access to international public funding, minimizing risks and costs to attract private investment, and maximizing the impact of international finance in Kenya.

“I take this opportunity to recognize [CPI’s] professionalism and diligence throughout the process of developing the [Landscape of Climate Finance in Kenya] report.”

DR. JULIUS MUIA
PRINCIPAL SECRETARY, THE NATIONAL
TREASURY OF KENYA



Designing unique solutions to close the investment gap

The Global Innovation Lab for Climate Finance (The Lab) is an investor-led, public-private initiative that accelerates early-stage climate finance solutions and instruments. Over the last decade, The Lab has incubated 43 solutions that target African markets, comprising over 55% of its overall portfolio.

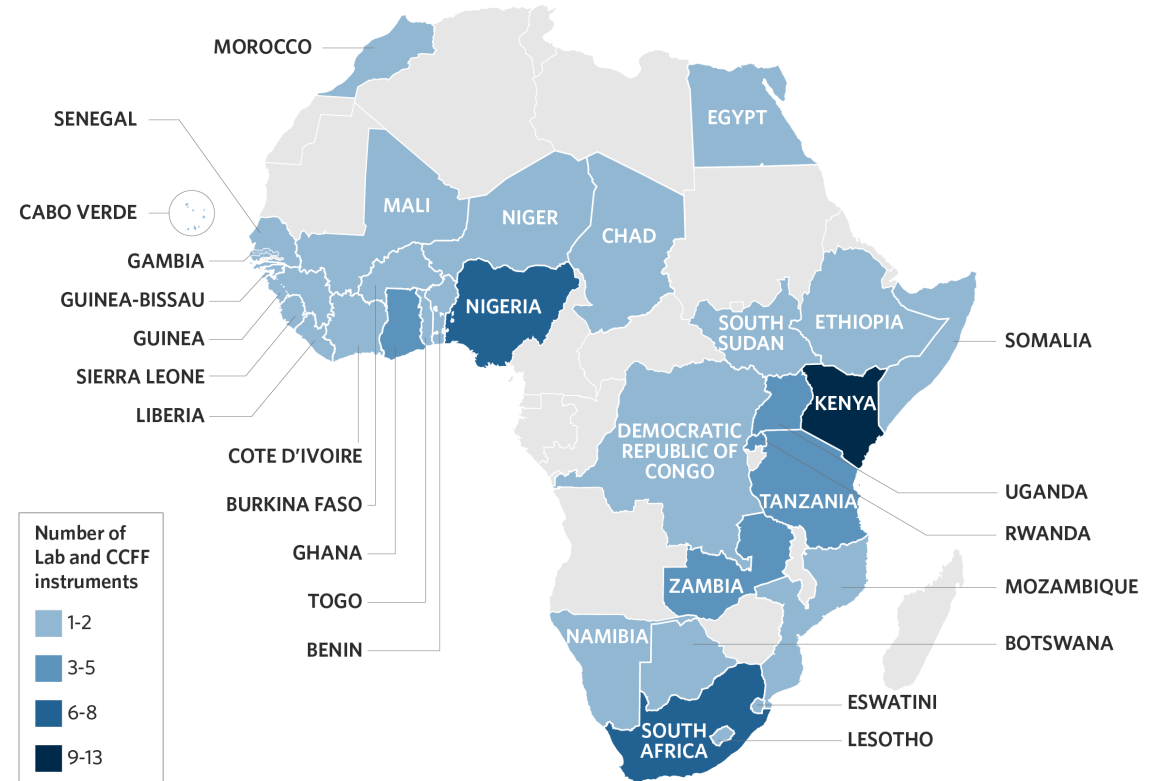
The Catalytic Climate Finance Facility (CC Facility) accelerates the implementation of high-impact, ready-to-scale financial structures. Since the CC Facility began in 2023, 8 of the 11 instruments in its cohort target African markets.

38%

Instruments in The Lab's Africa portfolio have mobilized funding

USD 550m+

Investment mobilized by The Lab's instruments targeting Africa



Supporting local businesses to raise climate capital

Launched in 2023, the ClimateShot Investor Coalition (CLIC) accelerates and scales finance for low-carbon, climate-resilient, and nature-positive agriculture and food systems worldwide. CLIC's Agrifood Investment Connector (Connector) supports agribusinesses innovating in sustainable solutions for agrifood systems in emerging markets and developing economies.

The Connector currently provides impact measurement and investment facilitation support to 15 agribusinesses across two cohorts in Sub-Saharan Africa. Nearly all agribusinesses in the first cohort have raised funding since receiving Connector support.

USD 15m+

In capital raised by the 2023 Sub-Saharan Africa cohort since receiving Connector support



AV VENTURES

AgDevCo



Digital Green

Financial Access



60__ dB



“CLIC is an excellent accelerator because it focuses very specifically on the needs of a business, instead of taking a global view on how to improve a business. The targeted and tailored support is the strongest part of the program.”

TALASH HUIJBERS
CEO & FOUNDER, INSECTIPRO
KENYA

“Out of all the programs out there, the one I’ve liked the most is CLIC. The others will teach you what you already know, but with CLIC, I experienced something new. I didn’t know we could do impact assessment, even though we had a lot of impact within the community. Now, that has become one of the key things for our business.”

BRONSON ERAN’OGWA
MANAGING DIRECTOR, THE SOURCE PLUS
RWANDA



Enabling collaboration for sustainable cities

As the secretariat to the Cities Climate Finance Leadership Alliance (CCFLA), CPI supports the only global, multilevel and multistakeholder coalition aimed at closing the investment gap for urban subnational climate and infrastructure projects.

CCFLA provides a platform to convene and exchange knowledge among all relevant actors dedicated to sustainable urban development, climate action, and finance. CCFLA has members present in 51 of 54 internationally recognized territories and states in Africa.

CCFLA showcases 44 urban project preparation facilities in Africa in its resource directory, helping subnational governments and stakeholders to identify facilities that can support them in developing green and resilient infrastructure.

[Financing Net Zero Carbon Buildings in Nigeria 2023](#) ↗

[Project Preparation Resource Directory](#) ↗



Mobilizing finance to build climate resilience

Africa faces urgent challenges in adapting to climate change, with over half of the world's most climate-vulnerable countries located on the continent. To bridge the adaptation finance gap, mobilizing private sector investment alongside public funding is critical. CPI supports the mobilization of adaptation finance, with a focus on vulnerable groups, through three core areas:

- **Climate finance tracking:** Analysis that identifies the need for a more systemic approach to adaptation investment.
- **Finance mobilization:** Increasing volume and effectiveness via established and innovative financial instruments, policies, and approaches.
- **Informing investment decisions:** Supporting identification and follow-through of investment opportunities, and mainstreaming climate risk analysis in investment decisions.

Reports developed in partnership with the Global Center on Adaptation:

[Accelerating Adaptation Finance - Africa and Global Perspectives \(2023\)](#) ↗

[Financial Innovation for Climate Adaptation in Africa: Interactive Report \(2021\)](#) ↗



GLOBAL
CENTER ON
ADAPTATION



Our Next Steps



Opening an Africa Climate Finance Center

Building on the experiences of our centers in India, Indonesia, and Brazil, CPI will open an Africa Climate Finance Center, with the aims to:

- Support countries in implementing their NDCs by developing green taxonomies, building national and sectoral financing roadmaps, tracking and tagging climate finance, and costing needs in public budgets.
- Provide research and analysis, policy and regulatory inputs, and global best practices, while supporting new and innovative solutions.
- Enable companies, financial institutions, policymakers, and regulators to develop the institutional capacities necessary to accelerate the climate transition.
- Catalyze the mobilization of private finance on a more sustainable basis.

CURRENT CPI WORK

Tracking

Effectiveness

Innovation

Adaptation

Food Systems

Cities

AREAS OF FURTHER EXPANSION

Transition

Nature

Supporting South Africa's climate finance ambitions

- **Sustainable Finance Working Group (SFWG):** Building on our support for the G20 presidencies of Brazil (2024) and India (2023), CPI is preparing a report to inform the SFWG under South Africa's Presidency in 2025. Co-led with the African Development Bank Group (AfDB) and Finance in Common, the report will explore strengthening collaboration mechanisms among vertical climate and environmental funds, multilateral development banks, and national and regional development banks. This could include co-financing mechanisms and other non-market mechanisms that would leverage private sector investment into the climate transition.
- **Green Finance Taxonomy:** CPI is supporting South Africa's National Treasury to align its green taxonomy with global standards. Through a comparative analysis with other national and institutional taxonomies, this work aims to promote the international interoperability of the South African green taxonomy.
- **Landscape of Climate Finance in South Africa:** In partnership with GreenCape and the Presidential Climate Commission (PCC), CPI is developing the third edition of this flagship report to provide comprehensive climate finance data to inform policy development in the country.
- **Voluntary carbon markets (VCMs) and finance feasibility study:** The Development Bank of Southern Africa (DBSA) has selected CPI to develop, implement, and fund VCMs in its foray into carbon finance to support South Africa's just energy transition.
- **Water resilience bonds:** Water Aid has appointed CPI as its technical partner to structure bonds that combine local debt capital markets and private sector companies, supported by water credits and insurance, to roll out water-related adaptation projects.
- **Just Energy Transition Partnership (JETP):** CPI is leading a proposed partnership with London School of Economics and Political Science, Climate Bonds Initiative, and Meridian Economics to provide technical support to South Africa's JETP to the PCC and the country's primary electricity supplier, Eskom.



Expanding our presence across the continent

2024

- Africa office opened in Cape Town
- Second Landscape of Climate Finance in Africa report published

2025-26

- Hosting a regional convening of CPI's San Giorgio Group in Africa
- Hiring dedicated staff to lead the Africa Lab and programs locally

2027-28

- Explore establishing representative offices in regional capitals, such as Nairobi, Lagos, and Cairo

What's next for CPI in 2025

- CPI experts will participate in several events during the Finance in Common Summit (FiCs) co-hosted by the Development Bank of Southern Africa (DBSA) and the Asian Infrastructure Investment Bank (AIIB) in Cape Town. The Lab will host its Global Selection Meeting at the summit, the first in an emerging market.
- The Lab recently hosted the first in-person Regional Selection Meeting of the East and Southern Africa panel on the sidelines of the Africa Green Economy Summit (AGES) in Cape Town.
- CPI will host bilateral meetings with stakeholders to implement South Africa's green taxonomy in collaboration with GreenCape and the National Treasury.
- The CLIC Connector will select its third cohort of agribusinesses in Sub-Saharan Africa.
- CPI aims to publish its first climate finance roadmap in Africa to develop a systematic and integrated approach to capital mobilization on the continent.

Contact Us

Beyond our core team, our Africa work draws on the expertise of our 150+ member global organization. Reach out to us or visit our website to learn more about how to get involved with our growing Africa team.



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