

The figures presented in this 2025 Joint Summary Report on Multilateral Development Banks’ (MDBs) Climate Finance confirm that MDBs have exceeded their collective 2025 climate finance goals set in 2019 and are on track to reach the 2030 climate finance estimates **announced at COP29**¹. From 2024 to 2025, climate finance in low- and middle-income countries grew 21% to almost \$103 billion while total climate finance across all MDB operations increased by 19% to nearly \$163 billion. Progress on adaptation finance has been particularly noteworthy, with adaptation finance in low- and middle – income countries rising by 31% to \$35 billion, bringing MDBs close to the estimated \$42 billion annual level for 2030. As part of our global climate co-financing, mobilisation from the private sector accounted for \$116 billion, \$35 billion of which were in low- and middle -income countries. These results demonstrate sustained momentum and the continued strengthening of MDBs’ catalytic role in delivering climate finance in this critical decade.

In parallel, building on their **COP30 statement**, MDBs are advancing their joint digitalisation efforts to improve the transparency, accessibility and usability of climate finance data. The **MDB Climate Finance Dashboard**, which was launched in its pilot version in April 2026 with the 2024 MDBs’ data, complements this Joint Summary Report by providing the 2025 data in a more granular format. Through interactive tables and visualisations, stakeholders can explore MDB climate finance data in a more flexible and intuitive way.

Since the first Joint Report on Multilateral Development Banks’ Climate Finance was published in 2012, reported figures have been based on a joint MDB methodology for tracking climate finance. Established in 2011 by an initial group of MDBs, this methodology has been regularly updated in light of experience and evolving international practices. The joint mitigation, adaptation and co-finance tracking methodologies are available through the digital dashboard.

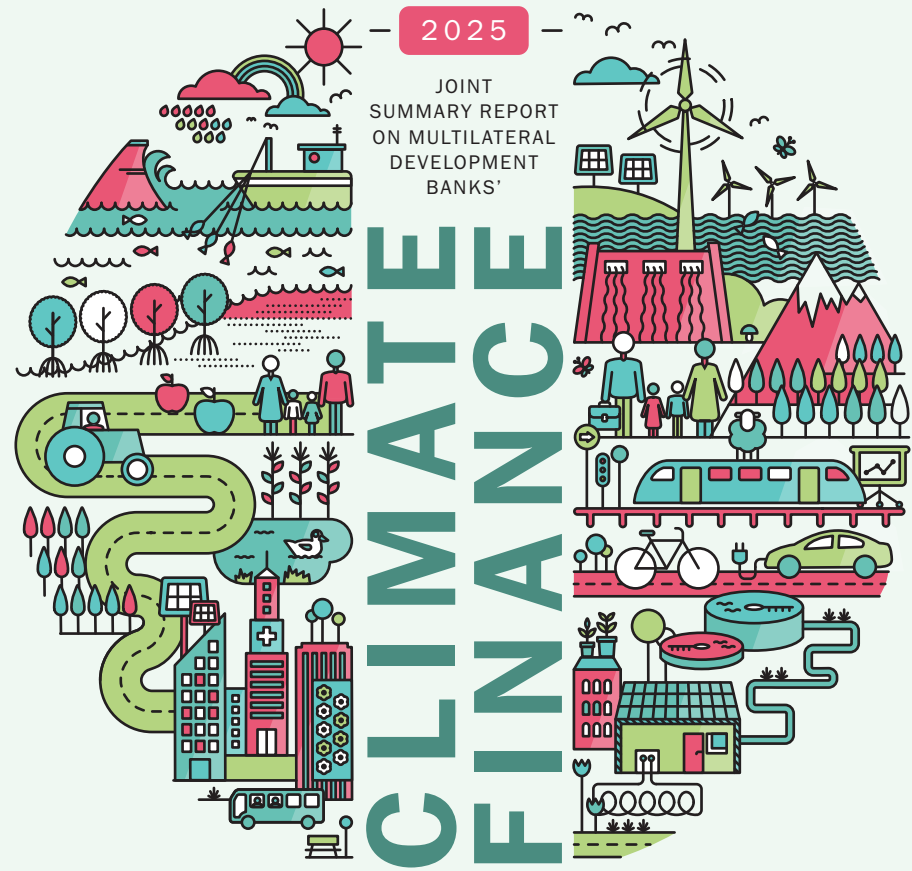
Climate finance remains central to MDBs’ support for countries’ and other clients’ commitments under the Paris Agreement and to sustainable development. By helping our clients build resilient, low-carbon economies, MDB climate finance contributes to progress in health, food security, clean energy, electrification, safe public transport, equality and decent work worldwide.

July 2026

Download this report at:
www.eib.org/2025-joint-report-on-mdb-climate-finance

[1] MDBs estimate that by 2030, their annual collective climate financing for low- and middle-income countries will reach USD 120 billion, including USD 42 billion for adaptation, and they aim to mobilize USD 65 billion from the private sector. For high-income countries, this annual collective climate financing is projected to reach USD 50 billion, including USD 7 billion for adaptation, and they aim to mobilize USD 65 billion from the private sector.

This report was prepared by a group of multilateral development banks (MDBs), composed of the African Development Bank (AfDB), the Asian Development Bank (ADB), the Asian Infrastructure Investment Bank (AIIB), the Council of Europe Development Bank (CEB), the European Bank for Reconstruction and Development (EBRD), the European Investment Bank (EIB), the Inter-American Development Bank Group (IDBG), the Islamic Development Bank (IsDB), the New Development Bank (NDB) and the World Bank Group (WBG). The findings, interpretations and conclusions expressed in this work do not necessarily reflect the official views of the multilateral development banks’ boards of executive directors or the governments they represent.



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KEY FIGURES

In 2025, the multilateral development Banks (MDBs) listed below committed **a total of \$ 102.585 billion** to low- and middle-income economies, and **\$ 59.934 billion** to high-income economies.

CLIMATE FINANCE COMMITMENTS BY MDB

African Development Bank

For low- and middle-income economies **\$ 5 920 million**
For high-income economies **\$ 10 million**

Asian Development Bank

For low- and middle-income economies **\$ 14 751 million**
For high-income economies **\$ 8 million**

Asian Infrastructure Investment Bank

For low- and middle-income economies **\$ 7 474 million**
For high-income economies **\$ -**

Council of Europe Development Bank

For low- and middle-income economies **\$ 138 million**
For high-income economies **\$ 547 million**

European Bank for Reconstruction and Development

For low- and middle-income economies **\$ 8 346 million**
For high-income economies **\$ 2 900 million**

European Investment Bank

For low- and middle-income economies **\$ 4 579 million**
For high-income economies **\$ 51 775 million**

Inter-American Development Bank Group

For low- and middle-income economies **\$ 8 464 million**
For high-income economies **\$ 1 104 million**

Islamic Development Bank

For low- and middle-income economies **\$ 1 795 million**
For high-income economies **\$ 620 million**

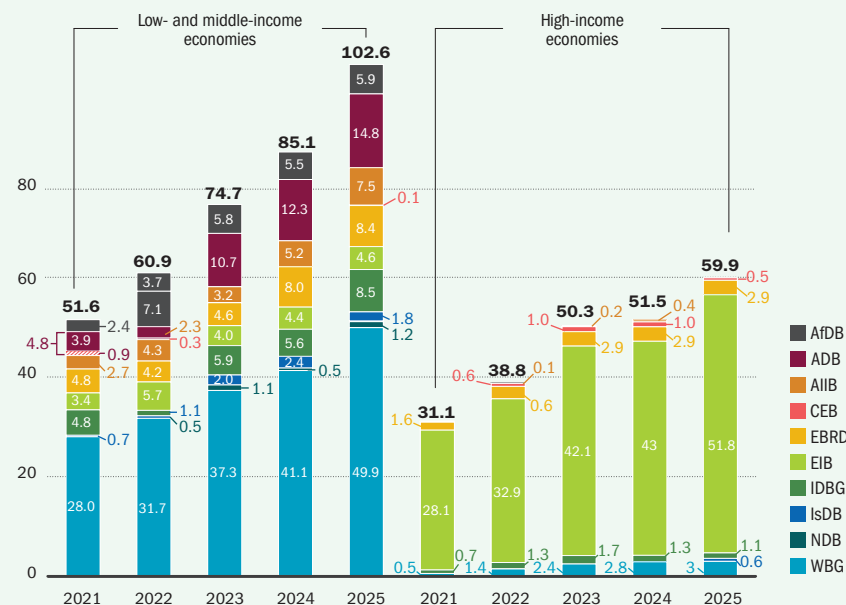
New Development Bank

For low- and middle-income economies **\$ 1 225 million**
For high-income economies **\$ -**

World Bank Group

For low- and middle-income economies **\$ 49 893 million**
For high-income economies **\$ 2 970 million**

MDB CLIMATE FINANCE (IN \$ BILLION)



The EUR:USD exchange rate used for 2025 data is 1:1.13. Data for earlier years uses the published methodologies and exchange rates for those years.

CLIMATE FINANCE COMMITMENTS BY ACTIVITY (IN \$ MILLION)

MITIGATION FINANCE

Agriculture, forestry, land use and fisheries **\$ 2 698 million**

Buildings, public installations and end-use energy efficiency **\$ 18 174 million**

Cross-sectoral activities **\$ 19 502 million**

Energy **\$ 45 355 million**

Information and communications technology (ICT) and digital technologies **\$ 1 700 million**

Manufacturing **\$ 4 630 million**

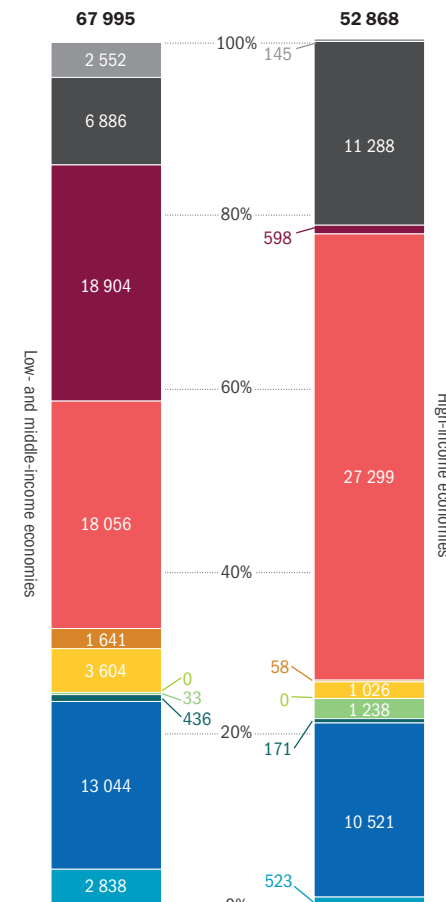
Mining and metal production for climate action **\$ -**

Research, Development and Innovation **\$ 1 271 million**

Solid waste management **\$ 607 million**

Transport **\$ 23 566 million**

Water supply and wastewater **\$ 3 361 million**



ADAPTATION FINANCE

Coastal and riverine infrastructure **\$ 1 066 million**

Crop and food production **\$ 2 072 million**

Cross-cutting sectors **\$ 11 268 million**

Energy, transport and other built environment and infrastructure **\$ 13 327 million**

Financial services **\$ 2 318 million**

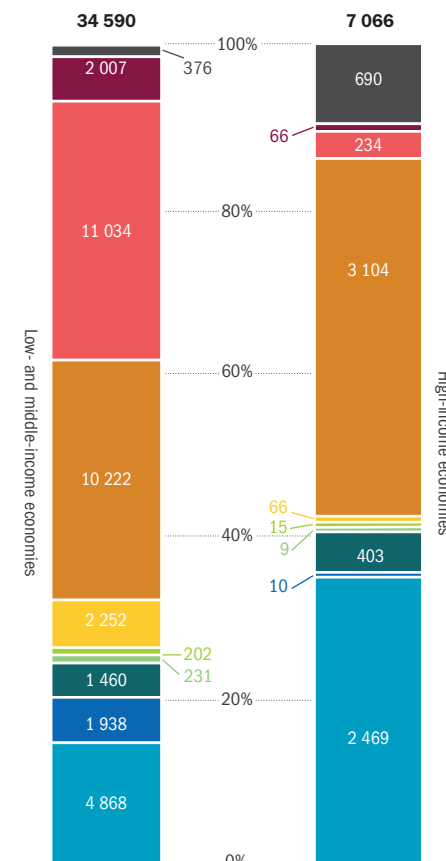
Industry, manufacturing and trade **\$ 217 million**

Information and communications technology **\$ 240 million**

Institutional capacity support or technical assistance **\$ 1 864 million**

Other agricultural and ecological resources **\$ 1 948 million**

Water and wastewater systems **\$ 7 337 million**



Note: Totals may not sum precisely, due to rounding.

TOTAL MDB CLIMATE FINANCE BY INSTRUMENT (IN \$ MILLION)

Advisory Services **\$ 451 million**

Equity **\$ 2 479 million**

Grant **\$ 6 003 million**

Green bonds **\$ 1 376 million**

Guarantee **\$ 11 059 million**

Investment loan **\$ 110 229 million**

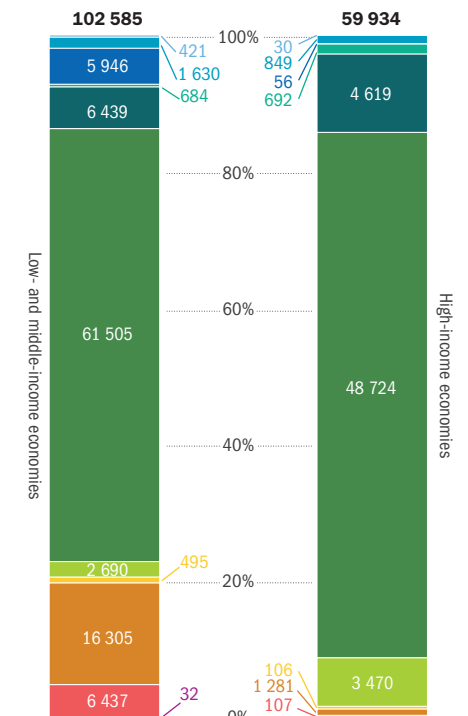
Line of credit **\$ 6 160 million**

Other instruments **\$ 601 million**

Policy-based lending **\$ 17 586 million**

Results-based financing **\$ 6 544 million**

Working capital **\$ 32 million**



TOTAL MDB CLIMATE FINANCE BY REGION (IN \$ MILLION)

Central Asia **\$ 5 518 million**

East Asia and the Pacific **\$ 13 529 million**

Europe: EU **\$ 53 394 million**

Europe: Non-EU **\$ 14 916 million**

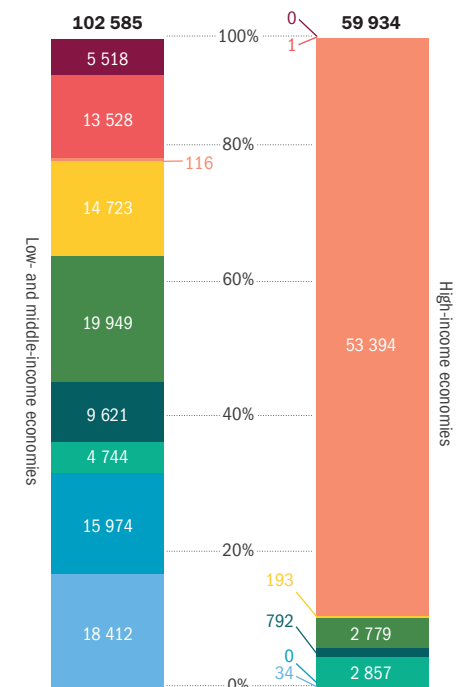
Latin America and the Caribbean **\$ 22 728 million**

Middle East and North Africa **\$ 10 413 million**

Multi-regional **\$ 7 601 million**

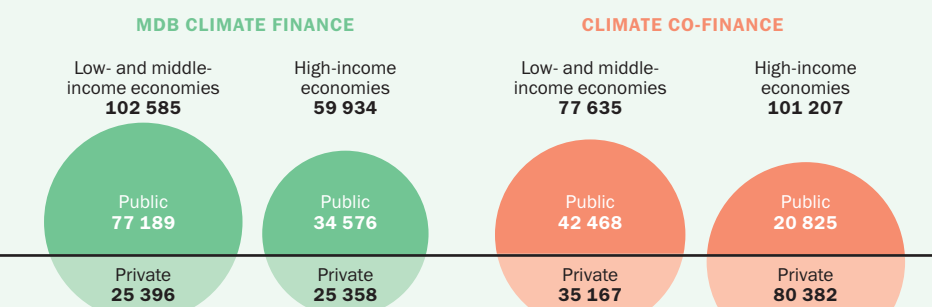
South Asia **\$ 15 974 million**

Sub-Saharan Africa* **\$ 18 445 million**



*Total MDB climate finance in Africa (Sub-Saharan Africa and North Africa) : \$ 25 308 million

MDB CLIMATE FINANCE AND CO-FINANCE* (IN \$ MILLION)



* Geographical distribution of climate finance and co-finance is determined by project location.