

FAST FACTS



On climate and finance

1. Large-scale investments are needed to significantly reduce greenhouse gas emissions, adapt to the adverse effects of climate change and reduce its impacts.
2. Public climate finance – the bilateral and multilateral finance from developed countries – supports critical infrastructure for adaptation, resilience and the renewable energy-based economy.
3. In 2024, developed countries agreed to provide at least \$300 billion to developing countries each year and to step up efforts to secure \$1.3 trillion in climate finance from public and private sources by 2035.
4. In 2022, developed countries provided and mobilized a total of \$115.9 billion in climate finance for developing countries, surpassing the previously agreed target of \$100 billion per year. Much more needs to be done to achieve the new finance goal.
5. Adaptation finance helps communities reduce the impacts of climate-related risks, including storms and droughts, and supports adaptation measures like more drought-tolerant crops, social safety nets, and resilient infrastructure. Adaptation costs for developing countries may be in the range of \$215 billion to \$387 billion per year by 2030.
6. Although finance for adaptation increased between 2018-2022, reaching \$28 billion in 2022, its overall share of total public finance was only 34 per cent on average.
7. Countries need to urgently step up investments in adaptation. The Glasgow Climate Pact, adopted at COP26, urged developed countries to double their adaptation commitments by 2025 and the UN Secretary-General stressed the need to reach at least \$40 billion by 2025. He also urged countries to allocate 50 per cent of climate finance to adaptation and resilience in developing countries.
8. Carbon pricing – charging emitters for the carbon dioxide they release into the atmosphere – can produce revenues to invest in adaptation, resilience and clean energy. Carbon pricing revenues reached a record \$104 billion in 2023, and over half of this amount went to climate and nature-related programs.
9. Private finance could provide the biggest pool of capital. Mobilizing sufficient private resources can make it possible to move from the billions to the trillions required.

Sources: [UNFCCC](#) (1), [UNFCCC](#) (2, 3), [OECD](#) (4), [WRI](#) (5), [UNEP](#) (5, 6), [UNEP](#) (7), [UN Secretary-General](#) (7), [World Bank](#) (8), [UN 2020](#) (9)

