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-mdbs-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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African Development Bank Group
ADB
AIIB Asian Infrastructure Investment Bank
CEB Council of Europe Development Bank
European Bank for Reconstruction and Development
European Investment Bank
IDB Group
IsDB البنك الإسلامي للتنمية Islamic Development Bank
New Development Bank
World Bank Group

2025

JOINT SUMMARY REPORT ON MULTILATERAL DEVELOPMENT BANKS'

CLIMATE FINANCE

MDB CLIMATE FINANCE 2025

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

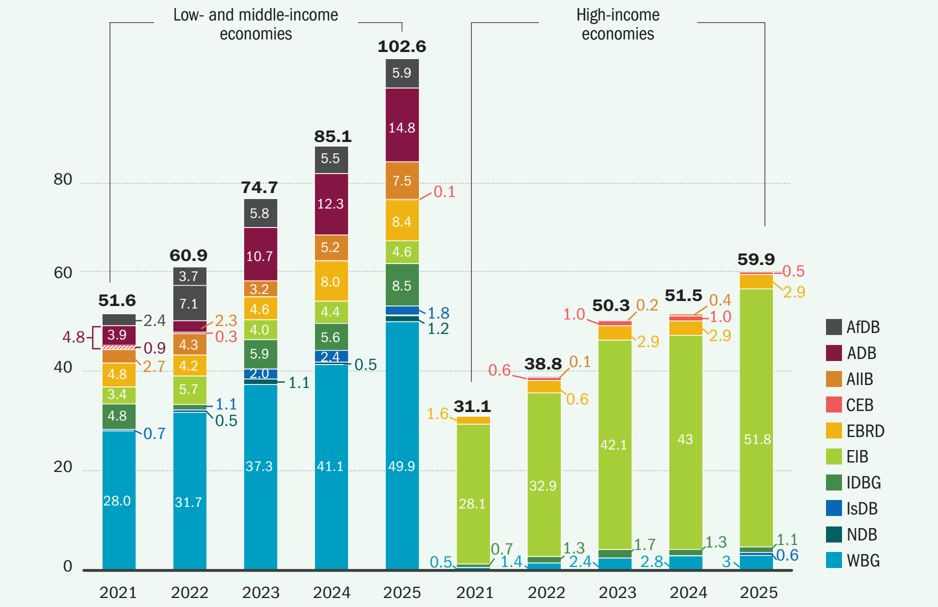
Inter-American Development Bank Group
For low- and middle-income economies **$ 8 464 million**
For high-income economies
$ 1 104 million

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

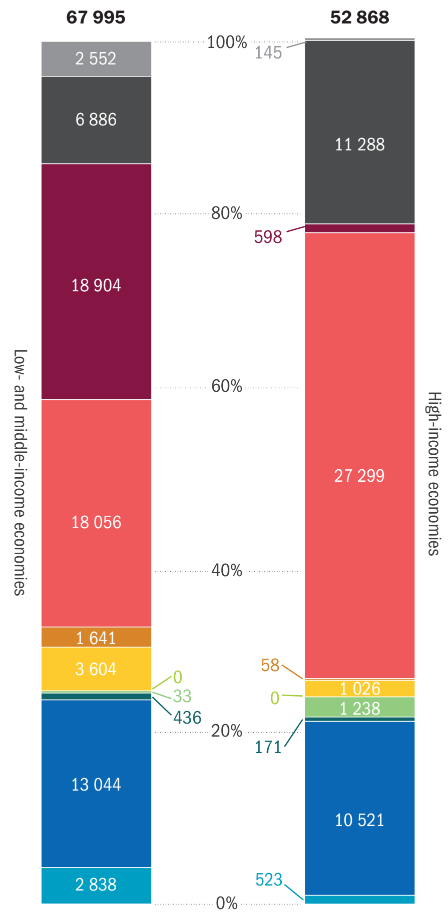
Mining and metal production for climate action **$ -**

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

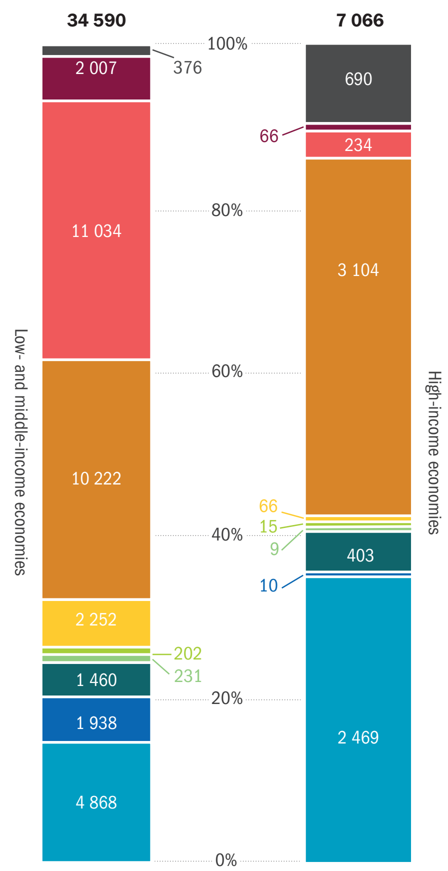
Industry, manufacturing and trade
$ 217 million

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

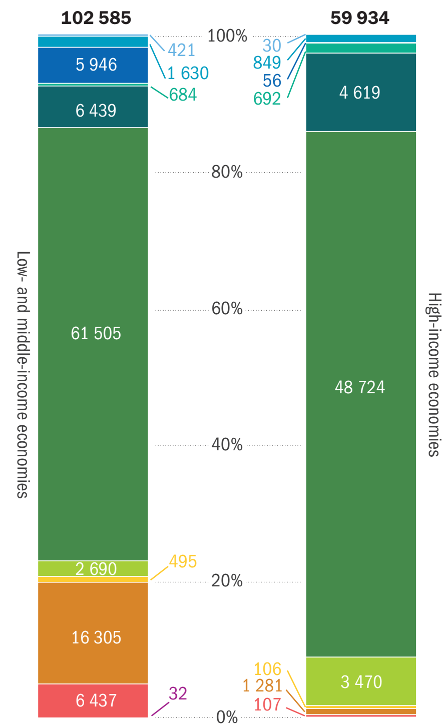
Line of credit
$ 6 160 million

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

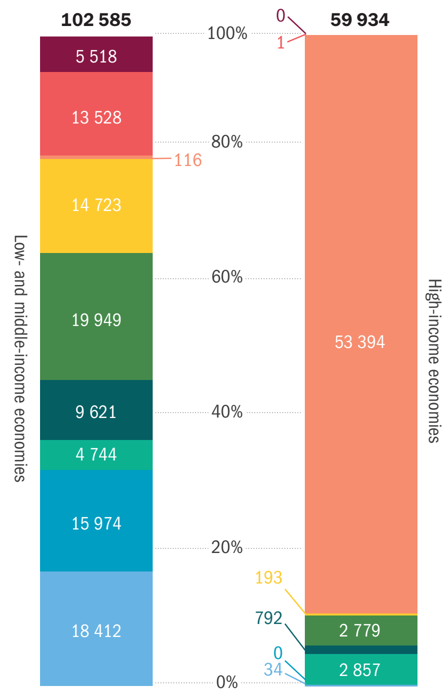
Latin America and the Caribbean
$ 22 728 million

Middle East and North Africa
$ 10 413 million

Multi-regional
$ 7 601 million

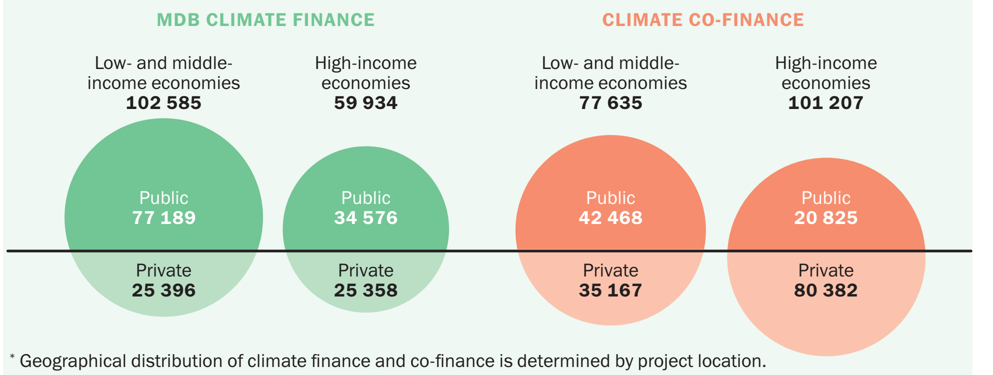
South Asia
$ 15 974 million

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.