

Climate Finance: Recent Developments & Outlook

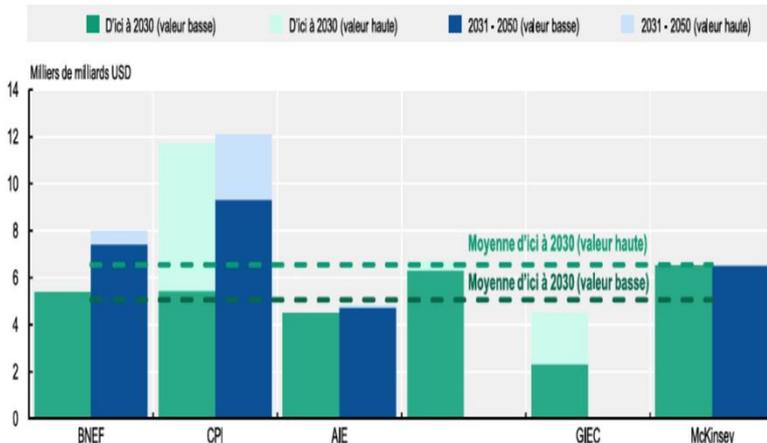


\$ CLIMATE FINANCE NEEDS: \$5.1T+ BY 2030 VS \$1.6T IN 2023

\$5.1T annual needs by 2030 | \$1.6T in 2023

Estimated annual climate transition financing needs (Trillions USD)

Les estimations des besoins de financement climatique à l'échelle mondiale varient entre 4 500 et 12 100 milliards USD par an, l'estimation basse s'établissant en moyenne à 5 100 milliards à l'horizon 2030.



Source: OECD Global Debt Report 2025, BNEF, CPI, IEA, McKinsey

Current climate investment by source

Source	Investment (\$T)	Ref. year
BNEF	1.8	2023
CPI	1.5–1.6	2023
IEA	2.0	2024
McKinsey	2.0	2021

Key gap

Estimates range from \$4.5T to \$12.1T/yr.

Low estimate average:

\$5.1T by 2030



ENERGY TRANSITION INVESTMENT — 2025 OVERVIEW

\$2.3

TRILLION

in energy transition investment in 2025

+8%

vs 2024

\$893B

Electrified transport

Largest segment

\$690B

Renewable energy

Solar, wind, hydro

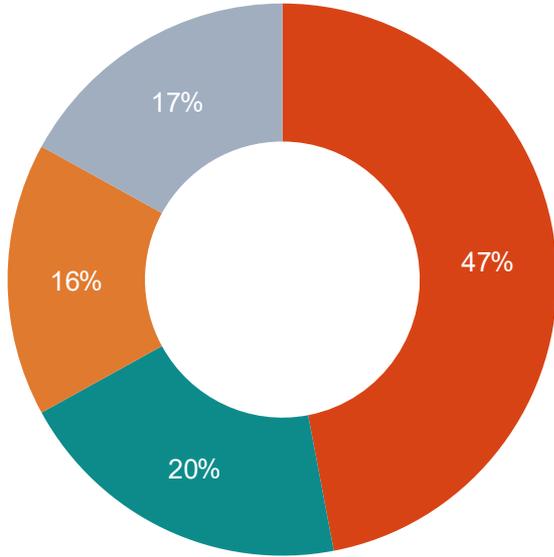
\$483B

Electricity grids

Infrastructure buildout



REGIONAL INVESTMENT FLOWS



Asia-Pacific: 47% of global total

China

\$800B

Declining RE financing

Largest contributor globally. Power market reforms slowing renewable energy financing.

EU

\$455B

+18%

Strong growth in clean energy investment across the bloc.

United States

\$378B

+3.5%

Growth despite Trump administration measures to slow energy transition.

India

\$68B

+15%

Fastest growth rate among major economies.



CLIMATE TECH & TRANSITION DEBT

Climate tech capital raised

\$77.3B

in private and public capital in 2025

+53% vs 2024

Key drivers:

Clean energy · Energy storage
Low-carbon transport · Data centres

Energy transition debt issuance

\$1.2T

in green/transition bonds in 2025

+17% vs 2024

Sustained growth in green bond
and sustainability-linked instruments
supporting the energy transition.

CLIMATE FUNDS & CARBON MARKETS

\$652B

Listed climate-themed
fund assets

+16.4% vs 2024

\$143B

Private-capital climate
funds (227 funds)

As of September 2025

202

MtCO₂e of carbon
credits retired

*4th consecutive year of growth
Highest since 2021*