

Second report on progress towards achieving the goal of mobilizing jointly USD 100 billion per year to address the needs of developing countries in the context of meaningful mitigation actions and transparency on implementation

The 3 dimensions of the USD 100 billion per year goal



- Quantitative and qualitative information in 3 dimensions and the interlinkages between them
- Wide range of sources of information
- Methodological challenges and limitations
 - Lack of agreed accounting methodology to measure and track progress on the goal
 - Data availability and consistency

Trends in aggregate estimates towards achieving the goal

Trends in aggregate estimates from backward and forward-looking information (Billions of United States dollars, annualized)

In the absence of a multilaterally agreed accounting methodology, the report is guided by the wording of the goal and relevant subsequent decisions. OECD climate-finance provided and mobilised and forward-looking scenarios based on OECD analysis



Based on this, the report aims to assess progress by building on the available sources of information, which apply different accounting methodologies and take into account different sources, channels and financial instruments

Climate-specific finance reported through Parties biennial reports



Oxfam climate-specific net assistance





Second report on progress towards achieving the goal of mobilizing jointly USD 100 billion per year to address the needs of developing countries in the context of meaningful mitigation actions and transparency on implementation

Addressing the needs of developing countries

Needs identified by developing countries and finance provided and mobilized by developed countries, by thematic area





Finance provided and mobilized (cumulative amounts 2020–2022)



Proportional comparison of finance flows to needs identified in SCF's Second **Needs Determination** Report

- Adaptation 24-48% of finance in 2020-2022 against 14-46% of share of needs expressed in national reports.
- Adaptation finance has a lower share overall as finance has scaled up since the first progress report
- 62% of total climate finance flows to energy and transport compared to 44-51% share of needs expressed

Context of meaningful mitigation action and transparency on implementation

Challenge to establish any causal link to finance flows, some notable trends since 2010 include:

- All Annex I Parties set emission reduction targets for 2020, submitted INDCs in 2015–2016, and 95% have submitted updated NDCs as at July 2024.
- The mitigation actions in submitted NDCs are projected to reduce global GHG emissions by 4.6–5.8% by 2025 and by 11.4–12.0% by 2030 compared to 2016 levels, nearing 2010 levels.

Progress on transparency

43 Annex I Parties submitted BR5, including on climate finance provided

96% non-Annex I Parties NC2, 66% NC3 on mitigation actions and climate finance needs

68% non-Annex I Parties at least one BUR on mitigation actions, needs and support received