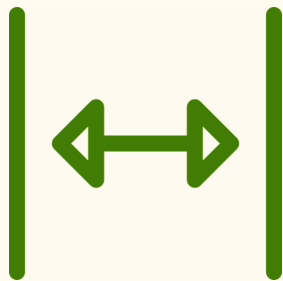


What you need to know about Climate Finance

Climate finance is directed towards climate change mitigation and adaptation. Initiatives range from renewable energy to flood defences, to reducing emissions.

US\$1.3 Trillion

Value of global climate finance in 2021/22. An increase from US\$653 billion in 2019/20.



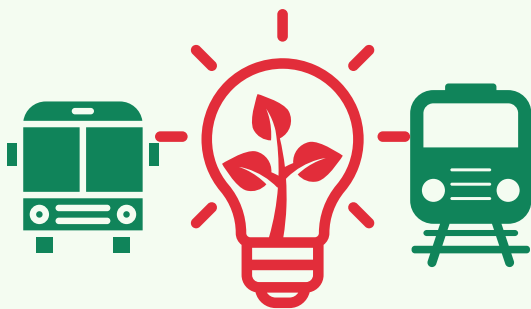
US\$8 Trillion

Approximate annual funding needed - a gap of about **US\$6.7 Trillion**.



PPPs

Public sector finance contributed approximately 51%, with the private sector adding 49%.



Major drivers

Mitigation finance aimed at renewable energy and transport.

US\$2 Trillion

The approximate value of global defence spending each year.



Share of funding

Developing countries in the global south receive about 3% of climate finance.

US\$1.9 Billion

Nigeria's share of climate finance in 2019/2020.



US\$17.7 Billion

What Nigeria needs to meet its 2030 NDC goals.

Figures taken from: Bucher, B. et al (2023) Global Landscape of Climate Finance 2023, Climate Policy Initiative, and Stout, S. et al. (2022) Landscape of Climate Finance in Nigeria, Climate Policy Initiative.

