

What you need to know about Climate Finance

Climate finance is any financing for credible climate action, including 'climate aligned finance'

US \$1.3 Trillion

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

Major drivers

Mitigation finance aimed at renewable energy and transport.

PPPs

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

US \$1.9 Billion

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

US \$8 Trillion

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

Share of funding

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

US \$17.7 Billion

What Nigeria needs to meet its 2030 NDC goals.

Figures taken from:
Sucher, B., Naran, B., Padmanabhi, R., Stout, S., Wignarajah, D., Miao, G., Connolly, J., Marfi, N. (2023) Global Landscape of Climate Finance 2023 Climate Policy Initiative
Stout, S., Meattle, C. (2022) Landscape of Climate Finance in Nigeria Climate Policy Initiative

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