MDB collaboration on Climate Action: global effort to meet a global challenge

Third annual joint report on Climate Finance by a group of Multilateral Development Banks (MDBs) comprising the AfDB, ADB, EBRD, EIB, IDB and WBG - IFC & WB.

Multilateral Development Banks (MDBs) provided USD 23.8bn in financing in 2013 to address the challenges of climate change.

For the first time, the report specifies whether the funding was directed to the public or private sector. In 2013, USD 15.8bn of the MDB Climate Finance benefitted public sector operations, while the remaining USD 8bn were invested in private sector operations.

The international community recognises the need to join forces to avert dangerous climate change, especially in developing and emerging economies. This requires mobilising financial resources from a wide range of sources.

The joint approach described in this report measures MDB engagement in climate action in a transparent and harmonised manner.

80%, or USD 18.9bn, was dedicated to mitigation activities, promoting efforts to reduce or limit greenhouse gas (GHG) emissions or enhance GHG sequestration. A further USD 50m went to projects with dual mitigation/adaptation benefit.

20%, or USD 4.8bn, was dedicated to adaptation activities, addressing climate vulnerability. Sectors include water and wastewater systems, coastal and riverine infrastructure, other built infrastructure, as well as industry and agriculture.