

MDB CLIMATE FINANCE IN LOW- AND MIDDLE-INCOME ECONOMIES, 2022

2.1 MDB CLIMATE FINANCE IN LOW- AND MIDDLE-INCOME ECONOMIES

In 2022, multilateral development banks committed \$60.7 billion to low-income and middle-income economies, thus surpassing the annual expectation of \$50 billion set in the [joint MDB High Level Statement of 2019](#). Of the \$60.9 billion of climate finance committed to low-income and middle-income economies, \$57.9 billion was from the MDBs' own account and \$3.0 billion was in external resources channelled through MDBs. Mitigation finance committed to low- and middle-income economies totalled \$38.2 billion, or 63%, while adaptation finance totalled \$22.7 billion, or 37%.

Sources of MDB climate finance are split between the multilateral development banks' own accounts and the external resources channelled through and managed by them. External resources include trust-funded operations, such as those funded by bilateral agencies and dedicated climate finance funds such as the Climate Investment Funds (CIF), the Green Climate Fund (GCF) and climate-related funds under the Global Environment Facility (GEF), EU blending facilities and others. As bilateral reporting may already cover some external resources, those managed by the MDBs are presented separately from the multilateral development banks' own accounts.

Table 2. MDB climate finance in low- and middle-income economies, 2022 (in \$ million)

	AfDB	ADB	AIIB	CEB	EBRD	EIB	IDBG	IsDB	NDB	WBG	Total
Own account	3 151	6 721	2 311	295	3 949	4 097	5 556	1 050	466	30 334	57 931
MDB-managed external resources	500	385	-	-	340	67	373	-	-	1 333	2 985*
MDB climate finance	3 651	7 107	2 311	295	4 289	4 165	5 930	1 050	466	31 666	60 916*
Notes:											
1. "MDB climate finance" refers to the sum of climate finance from the MDBs' own accounts and MDB-managed external resources.											
2. For IsDB, the reported commitment excludes operations of IsDB Group members including the Islamic Corporation for the Development of the Private Sector (ICD), the International Islamic Trade Finance Corporation (ITFC) and the Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC).											
3. (*) See footnote 1 for Figures 1a and 1b.											

Table 3. MDB climate finance by scope in low- and middle-income economies, 2022 (in \$ million)

MDB	Adaptation finance	Mitigation finance	MDB climate finance
AfDB	2 276	1 375	3 651
ADB	2 829	4 277	7 107
AIIB	423	1 889	2 311
CEB	211	84	295
EBRD	300	3 989	4 289
EIB	431	3 734	4 165
IDBG	2 045	3 885	5,930
IsDB	571	479	1 050
NDB	0	466	466
WBG	13 640	18 027	31 666
Total	22 718*	38 198*	60 916*
Notes:			
1. In certain cases, MDBs finance activities that have simultaneous benefits for mitigation and adaptation. The 2022 figure of \$2 354 million of climate finance with dual benefits in low- and middle-income economies is presented under the subheading of mitigation or adaptation finance (based on the most relevant elements of the project) to simplify reporting (See Annex C.4). The AIIB reported \$127 million, the EBRD reported \$106 million, the IDBG reported \$1 792 million, and the IsDB reported \$329 million as dual-benefit projects. Note that the IDBG and the IsDB split dual-benefit finance equally between adaptation and mitigation categories, while the AIIB and the EBRD allocate all dual-benefit activities to adaptation finance. See Annex C.4 for further details.			
2. (*) See footnote 1 for Figures 1a and 1b.			