



Food and Agriculture Organization  
of the United Nations

# Climate finance in the agriculture and land use sector – global and regional trends between 2000 and 2018

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## Foreword

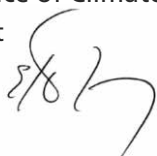
Climate change greatly affects the agriculture and land use sector, and its impacts result in disruptions to national economies and to the vitality of rural livelihoods, ecosystems, and biodiversity. In the interconnected world this constitutes a particular threat to food security and nutrition at a global scale. At the same time, the agriculture and land-use sector is a major contributor to global greenhouse gas emissions. Global development finance plays a crucial role to foster agriculture to mitigate and adapt to climate change, and it is a driving force in the achievement of the Paris Agreement on climate change goals, the Sustainable Development Goals and the Agenda 2030.

The COVID-19 pandemic has further exacerbated these challenges, with deep social and economic consequences particularly for agricultural livelihoods. As efforts are put to the COVID-19 response and the green recovery, climate-sensitive investments are even more important to continue building resilience in a comprehensive, multi-hazard way.

This report constitutes a major step towards bridging persistent knowledge gaps and fostering a better understanding of how climate finance in the agriculture and land use sector has evolved in the past two decades. By highlighting the major trends in climate finance allocations to adaptation and mitigation, and differentiating between the types and sources of finance and recipient regions, this report aims to help agriculture sector stakeholders address the dynamic and accelerating global climate finance landscape. With the established diversity of actors, it is of particular importance to appraise, foster, and stimulate existing and new partnerships with the bilateral, multilateral, and private sectors.

FAO will continue supporting countries to access climate finance and advocate for holistic and ambitious climate finance strategies – for better production, better nutrition, a better environment, and a better life.

Eduardo Mansur  
Director, Office of Climate Change Biodiversity and  
Environment



Alexander Jones  
Director, Resource Mobilization and Private Sector  
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The report is the outcome of extensive collaboration between the Office of Climate Change, Environment and Biodiversity and the Resource Mobilization and Private Sector Partnership Division of the Food and Agriculture Organization of the United Nations (FAO) to ensure that countries and other stakeholders respond to the challenges of climate change, biodiversity loss, and environmental degradation.

Central to the development of the report were technical reviews by the following FAO experts: Jeffrey Griffin, Nadine Valat, Juliana Lopes and Étienne Drieux. Thanks are owed to Felicity Griffin Clark for editing, Claudia Tonini for layout, and Rebecka Ramstedt for publishing support.

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# Acronyms

<b>AF</b>	Adaptation Fund
<b>AIMS</b>	Atlantic, Indian Ocean, Mediterranean and South China Sea
<b>COP</b>	Conference of the Parties
<b>CRS</b>	Creditor Reporting System
<b>CTF</b>	Clean Technology Fund
<b>CIF</b>	Climate Investment Funds
<b>DAC</b>	Development Assistance Committee
<b>GCF</b>	Green Climate Fund
<b>GEF</b>	Global Environmental Facility
<b>IPCC</b>	Intergovernmental Panel on Climate Change
<b>KJWA</b>	Koronivia Joint Work on Agriculture
<b>LDC</b>	Least Developed Countries
<b>LDCF</b>	Least Developed Countries Fund
<b>LULUCF</b>	Land use and land use change, and forestry
<b>NAP</b>	National Adaptation Plan
<b>NDC</b>	Nationally determined contribution
<b>ODA</b>	Official Development Assistance
<b>OECD</b>	Organization for Economic Cooperation and Development
<b>OOF</b>	Other official flows
<b>REDD</b>	Reducing Emissions from Deforestation and Forest Degradation
<b>SBI</b>	Subsidiary Body for Implementation
<b>SBSTA</b>	Subsidiary Body for Scientific and Technological Advice
<b>SCCF</b>	Special Climate Change Fund
<b>SIDS</b>	Small Islands Development States
<b>TOSSD</b>	Total Official Support for Sustainable Development
<b>UNFCCC</b>	United Nations Framework Convention on Climate Change
<b>WB</b>	World Bank

## Executive summary

Climate finance is a fundamental element of the global development agenda and has been accelerating in recent years. Yet between 2000 and 2018 the share of global climate finance in the agriculture and land use sector has decreased, passing from an average of 45 percent of the total flows at the beginning of the millennium, to 24 percent in 2013 where it has since stayed. The total sum of contributions to the agriculture and land use sector between 2000 and 2018 amounted to USD 122 billion, representing 26 percent of the global climate finance flows to all sectors.

This report aims to increase the understanding of the climate finance trends in the agriculture and land use sector at global and regional scale, providing insights for UN agencies, international finance institutions, national governments of both donor and recipient countries, and governmental and non-governmental stakeholders. By looking at the main features of climate finance, including the source and geographical destination of resources, climate objectives and gender sensitivity, the analysis establishes the key trends in agriculture and land use sector in the period 2000-2018. In addition, it identifies gaps which may affect the stagnated trend relative to other sectors. This study focuses on the quantitative analysis of data available in the climate-related development finance database of the Organization for Economic Co-operation and Development's (OECD) Development Assistance Committee (DAC). Further qualitative analysis could build on this work to research the different trends that influence climate finance distribution.

### Type of climate finance

Climate finance provided to the agriculture and land use sector is predominantly concessional and developmental, meaning that it has more generous terms than market ones, and is primarily aimed at economic development (89 percent). Climate finance flows to other sectors rely less on this financing type (71 percent), which might indicate that they are more capable of attracting diverse types of climate

flows which are not concessional and not primarily developmental.

## **Main providers and climate objectives**

Despite calls for diversification, DAC members are still the main providers of climate finance. The allocations from the private sector are marginal and mainly directed to Global and Regional projects. The DAC members direct 33 percent of their resources to adaptation and 36 percent to mitigation in the agriculture and land use sector, compared to 23 percent and 59 percent respectively to all sectors at the global level. For the multilateral development banks, the difference between the climate objective of finance is even more accentuated, with 66 percent of contributions going to adaptation and 30 percent going to mitigation in the agriculture and land use sector, compared to 24 percent and 74 percent, respectively, to all the sectors at the global level.

## **Regional findings**

When looking at region-specific climate finance allocations in the agriculture and land use sector, the principal recipients in the assessed period were countries in Africa and Asia, attracting 30 percent and 32 percent of flows respectively. For all regions, 2010 marked the first year of reported allocations to climate change adaptation in the agriculture and land use sector. There was an overall decrease in allocations to mitigation in agriculture and land use sector (allocations to climate mitigation were dominant only in Europe), and strong preference to allocate to projects with a cross-cutting objective. In the assessed period, Asia attracted more diverse types of financial flows (including non-concessional and from Multilateral Development Banks (MDBs), compared to other regions. A loan was the dominant financial instrument for climate finance allocations in agriculture and land use sector in Asia, as opposed to a grant in Africa.

## **Climate finance to the most vulnerable**

Of the USD 3.6 billion of climate finance in the agriculture and land use sector allocated to Small

Islands Developing States (IDS), the Caribbean IDS received the largest share, followed by the Pacific and the Atlantic, Indian Ocean, Mediterranean and South China Sea (AIMS) IDS. The resources were almost equally distributed among the different climate objectives in the majority of the IDS sub-regions. Climate change adaptation was the dominant climate objective in the Pacific IDS and the Caribbean IDS, attracting USD 500 million and USD 746 million worth of allocations respectively.

Between 2000 and 2018, the Least Developed Countries (LDCs) received a total of USD 32 billion to support activities in the agriculture and land use sector, with DAC members as main resource partners. The majority of contributions were directed to climate adaptation activities. The sector-specific allocations were predominantly in the agriculture development sub-sector, environment and biodiversity and food security sub-sectors in all the regions. The climate finance to crop production, livestock and fisheries remained marginal between 2000 and 2018.

## Gender lens

Around 52 percent of climate finance allocated to Africa was qualified as 'principal' or 'significant' for gender issues. In all other regions, the share of the 'not significant' gender marker was between 35 percent in Asia and 60 percent in the North Africa and Middle East, which means that the funded activities did not target gender equality.

In Africa, Asia, America and Europe, more than one fifth of all climate finance was not reviewed from a gender perspective and the gender marker was not defined. Whereas in North Africa and Middle East, only 2 percent of activities remained undefined, and the vast 98 percent had the gender marker.

All climate finance should be subject to gender screening, and the assessment points to further effort needed for the agriculture and land use sector, particularly considering the acceleration in the global climate finance flows.

# Chapter 1: Introduction

In the framework of the Paris Agreement, Parties to the United Nations Framework Convention on Climate Change (UNFCCC) agreed to make “finance flows consistent with a pathway towards the low greenhouse gas emissions and climate-resilient development”, thus bringing climate finance to the core of the global development agenda (UNFCCC, 2015).

This effort is made in the light of the Agreement’s long-term temperature goal, as well as the adaptation and finance objectives.

This study aims to provide UN agencies, international finance institutions, national governments of both donor and recipient countries, and governmental and non-governmental stakeholders with a better understanding of the climate finance landscape, with a particular focus on the agriculture and land use sector for the period 2000-2018.

Research and analysis of the climate finance landscape can lead to improved transparency for its tracking and reporting, and to a better understanding and awareness of its availability and projected demands. Available and improved data enables the analysis of the impacts of climate finance, thus advancing the achievement of the common climate goal.

## Defining, tracking and reporting climate finance

Assessing and tracking climate finance allocations across developed and developing countries, as well as across and within economic sectors, is very challenging: not least because of the lack of a common definition of climate finance (LSE, 2018), and its complex and constantly evolving architecture. Recognizing the absence of a common definition, the UNFCCC Standard Committee on Finance gathered the main elements considered relevant by data collectors and aggregators in defining climate finance and provided the following framing:

.....

*Climate finance aims at reducing emissions, and enhancing sinks of greenhouse gases and aims at reducing vulnerability of, and maintaining and increasing the resilience of, human and ecological systems to negative climate change impacts (UNFCCC, 2014).*

.....

In this definition, climate finance flows are characterized by their objective of use, leaving open for interpretation the characterization of climate finance flows by a variety of financial instruments, channels of delivery, and levels of concessionality.

A more precise definition of which flows should fall into the calculation of climate

finance amounts is essential to properly track and monitor the efforts put forward by development actors. This becomes evident from the increasing demand for tracking, monitoring and reporting the commitments of developed countries that joined the Conference of the Parties (COP) 15 pledge to mobilize USD 100 billion per year starting from 2020. Since such a goal has political implications related to domestic budgeting and flow forecasting, governments and international actors at global level highlight the importance of improved transparency on matters related to climate finance in their roadmaps towards upscaled resource mobilization.

Such breadth of definition of climate finance is in line with the OECD's current efforts to develop a new international statistical framework, the Total Official Support for Sustainable Development (TOSSD), with the goal of including the new instruments and actors of the development finance framework. Focused on the Sustainable Development Goals' financing, the TOSSD tool aims to introduce a more consistent, standardized measurement of all types of flows, monitoring and reporting on the contribution of the public actors through the Official Development Assistance (ODA) and of all finance, including private finance, mobilized by public interventions and triangular co-operation (IISD, 2020).

The transparency of climate finance-related matters can be improved not only by focusing on the types of flows, but also on their reporting. Finance flows are characterized by their level of concessionality, the type of financial instrument and the channel of delivery. In particular, climate funds flow through bilateral and multilateral channels – both within and outside of the UNFCCC and the Paris Agreement financial mechanisms, as well as through private sector, regional and national climate change channels and funds (ODI, 2019). The issues of double counting and wrongful attribution while considering channels of delivery are often flagged as the main challenges in both reporting

and estimate studies. In collaboration with the Climate Policy Initiative, the OECD developed a methodology which collects bilateral public finance flow information from outside the DAC system, and multilateral flow from within the DAC system, to avoid double counting between the two (OECD, 2015). Such joint efforts of international organizations aim to introduce a common framework of reporting, which could improve transparency and reduce the risk of miscalculation, and provide a better understanding of the source and destination of the flow, helping to identify virtuous and less-virtuous processes and make climate finance efforts more effective.

With regard to the expressed gaps and needs that climate finance is called to fill, as of today there is no scientific or political agreement on the current and projected mitigation or adaptation costs at a global scale. According to the latest global cross-sectoral estimates, in 2018 the third Biennial



Assessment recorded that the total climate finance had reached USD 56 billion annually in the period 2015-2016 (UNFCCC, 2018). A more recent OECD update from 2019 put the public and private climate finance provided and mobilized from OECD to non-OECD countries at USD 71 billion in 2017 (OECD, 2019). It is relevant to mention that when considering also domestic investments and including the private sector allocations, the numbers increased to USD 579 billion a year, of which 76 percent (or USD 356 billion) were allocated at domestic level by developing countries in the 2017-2018 period (CPI, 2019).

Another crucial aspect of analysing the climate finance flow relates to sector-specific allocations. The distribution and nature of climate finance differs enormously among sectors, highlighting the different needs and challenges of certain development areas, and their ability to attract a variety of finance products and investments. There is currently no comprehensive estimate available of the climate finance landscape in the agriculture and land use sector, and this study aims at providing a first analysis of the composition and nature of the flows directed to this particular area.

## Anticipated costs of climate change mitigation and adaptation

In order to better define the economic consequences of climate change, over the last two decades there have been a number of adaptation and mitigation cost assessments (Stern, 2006; World Bank, 2010; Oxfam, 2007; UNFCCC, 2007; UNFCCC, 2008). These assessments provide an estimate across sectors, so costs of adaptation and mitigation for the agriculture and land use sector are not specified.

The estimates vary substantially for a number of reasons. For instance, estimates of aggregate economic costs of mitigation consider behavioural and technological changes, and these changes are based on different integrated models and different assumptions. The Intergovernmental Panel on

Climate Change (IPCC) estimated that the investment required to achieve the low-carbon transition will range from USD 1.6 trillion to USD 3.8 trillion annually between 2016 and 2050, for supply-side energy system investments alone (IPCC, 2018).

However, it is important to consider factors that cannot always be accounted for in the integrated models, or are accounted for in different ways, such as the availability, cost and performance of technologies. Since technology is a major pillar of the transition to a low-carbon economy, variation in these factors might lead to an even greater spread of cost estimates. Additionally, mitigation costs will not be identical across countries. Costs will diverge regionally based on international participation in mitigation, regional mitigation potentials, and transfer payments across regions (Climate Policy Hub, 2020). Another modelling limitation specific to the agriculture and land use sector is that often models cannot capture the bio-physical processes and activities along the supply chain.

Equally challenging is the assessment of climate adaptation costs, since at the moment there is limited scientific agreement on approaches and methodologies. The most recent overview at the global scale, looks into the three roughly homogeneous groups of adaptation cost estimates: national plan-based (NDCs and NAPs); bottom-up science-based, and global top-down estimates; and short, medium and long-term adaptation costs. For example, the results of analysis based on bottom-up estimations point out that the total aggregate adaptation costs in developing countries is estimated from USD 50 to 180 billion by 2030, with limited differences across risk scenarios. This range increases to USD 90 to 290 billion per year by 2050 in the low-risk scenario, whereas it increases from USD 140 to 450 billion in the high-risk scenario. By the end of the century, adaptation costs in developing countries are projected to range between USD 520 to 1750 billion annually in the high-risk scenario (Chapagain *et al.*, 2020).

There are a number of critical points regarding adaptation costs estimates. The adaptation cost





information in the NDCs and NAPs is considered highly heterogenous and shows limited transparency regarding the underlying assumptions and methodologies. Most of these plan-based estimates are either without any description of the methodology, or they are simple aggregations of the budget of proposed adaptation actions. Secondly, the assessments of anticipated economic costs of climate change are also criticized since they might omit, or do not model, the existence of the largest risks because those risks are uncertain and lie outside the bounds of human experience. For instance, in the joint effort between the LSE and the Graham Research Institute on Climate Change and Environment, scientists point to the difficulties of risk simulation modelling which might not include potential cascading risks. Some of the risks are difficult to model satisfactorily, but more progress can be made. Other risks are currently impossible to assess numerically, which economists are encouraged to acknowledge with greater openness and clarity (LSE, 2019).

To conclude, available analysis shows that the goal to mobilize USD 100 billion of climate finance per year before 2025 agreed by countries under the Paris Agreement, should take into account the huge adaptation needs and costs of developing countries, as well as aim to achieve a balance between adaptation and mitigation actions.

## Methodological considerations

The analysis is based on the data made available by the OECD Development Assistance Committee (DAC). The mandate of the OECD DAC includes:

.....  
*to monitor, assess, report, and promote the provision of resources that support sustainable development by collecting and analysing data and information on ODA and other official and private flows, in a transparent way, as an important aspect of their work to reach the overarching objective to contribute to the 2030 Agenda for Sustainable Development.*<sup>1</sup>  
.....

<sup>1</sup> More information is available at: <http://www.oecd.org/dac/the-development-assistance-committees-mandate.htm>

The OECD DAC provides comprehensive and accurate data and information about the developmental flows, based on financial flow data gathered from both bilateral and multilateral providers, with project-level accuracy. The main data source for this analysis is compiled and stored in the OECD DAC Climate-related Development Finance database. The database identifies the degree of climate mainstreaming consideration based on the RIO marker methodology which indicates the degree of mainstreaming, differentiating between the principal, significant or not targeted, and the climate objectives, differentiating between mitigation, adaptation or cross-cutting issues. This database includes Official Development Assistance (ODA), other official flows (OOF), private grants and private amounts mobilized reported by DAC and non-DAC members.

The database allows the analysis of climate finance flows based on two different perspectives: the provider perspective, including bilateral flows and contributions to multilateral organizations from 2013 to 2018; and the recipient perspective, including bilateral flows and the outflows from multilateral providers from 2000 to 2018.

This document analyses the financial flows from the recipient perspective for two main reasons: the intention is to give a better understanding of the destination of the climate-related flows and provide a deeper analysis of their geographical distribution over a longer period of time. To avoid double counting when analysing the flows from the Multilateral Development Banks using the recipient perspective, the DAC Creditor Reporting System (CRS) follows the climate components methodology which identifies the components of a project funded with the Bank's own resources that directly contribute to or promote adaptation and/or mitigation. The database does not include information on disbursements, so this analysis focuses on commitments using current USD million as currency.

The analysis takes into consideration the main attributes provided by the database, including the commitments in USD million, provider, recipient, climate objective, and sub-sectors. In particular, Chapter 4 provides information on two main attributes: concessionality and financial instruments. The level of concessionality is a measure of the “softness” of a credit reflecting the benefit to the borrower compared to a loan at market rate (OECD, 2020). It is usually associated with the scope of the flow, which is defined as developmental or not primarily developmental depending on whether its primary objective is the promotion of the economic development and welfare of developing countries. With regard to financial instruments, the two main attributes are grants, transfers made in cash, goods or services for which no repayment is required (OECD, 2020); or debt, where established terms for repayment are made between a creditor and debtor.

### FAO-related sectors used in the analysis

For the purpose of this analysis, the “agriculture and land use sector” definition is based on the compilation of the OECD purpose codes, which were pre-selected and approved as “FAO-related sectors” by the FAO AIDmonitor platform, in consultation with FAO technical departments and management.<sup>2</sup> Therefore, the definition of “agriculture and land use sector” used here includes the concept of food security, nutrition, agriculture and rural development flows. In order to differentiate the specific allocations, the purpose codes were grouped into nine categories, later referred to in the text as sub-sectors, namely agriculture development, crop production, cross-cutting, fishery, food security, forestry, livestock, environment and biodiversity, emergency/resilience (for the full list of codes, and related sectors and sub-sectors see Annex 2).

### Regional classification

This analysis uses the OECD regional classification. It was acknowledged during the analysis process

that certain differences in perception of regions exist between the FAO and OECD (a detailed explanation is provided at Annex 1). However, since the regional projects were included in the database based on the OECD regional classification, in order to ensure that are rightfully counted in the logics of the OECD database had to be maintained. Therefore, the analysis is based on the six regions including Africa, Asia, America, North Africa and Middle East, Europe, Global and Inter-regional projects.



<sup>2</sup> See [http://www.fao.org/fileadmin/user\\_upload/adam/docs/FAO\\_related\\_sectors.pdf](http://www.fao.org/fileadmin/user_upload/adam/docs/FAO_related_sectors.pdf)



# Chapter 2: Trends in global climate finance flows between 2000 and 2018

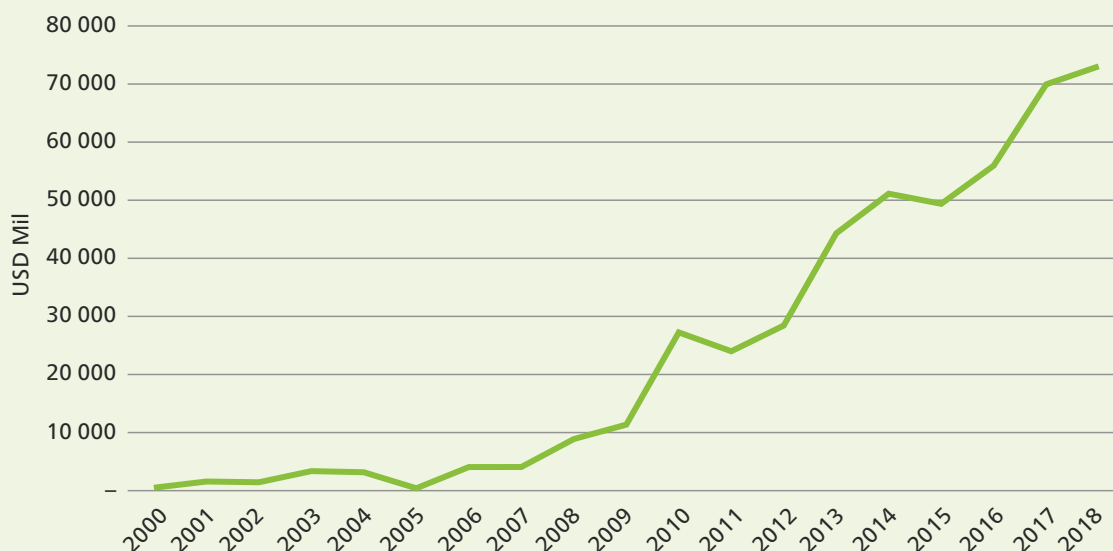
## Global climate finance flows

The analysis shows a steady and substantial increment of climate flows to all sectors, passing from USD 50 million in 2000, to USD 73 billion in 2018, the last reported year (Figure 1). The total amount of climate finance contributions in the period 2000-2018 reached USD 466 billion, half of which was provided in the last four reported years, making it a significant acceleration.

After almost a decade of annual contributions averaging USD 3 billion, starting from 2008 contributions started to grow reaching peaks in 2010 and 2014. Published in 2006, the Stern Review of Climate Change Economics provided a wide range of evidence on the impacts of climate change, and highlighted the need to make anticipatory investment to mitigate, as well as adapt to, climate change. In 2007 the IPCC's Fourth Assessment Report was published, noting many observed changes in the Earth's climate including atmospheric composition, global average temperatures, ocean

conditions, and other climate changes. Later in 2007, at the COP13 Bali, Parties to the UNFCCC agreed that finance would be one of four essential building blocks of a comprehensive global agreement on climate change, and made adaptation a core demand at the negotiations. Moreover, the negotiations during this period were focused on the establishment of the Green Climate Fund, which was completed in 2010.

The year 2009 brought most of the changes in the composition of the flows at global level: contributions dedicated exclusively to adaptation measures were reported for the first time. Moreover, the non-DAC members and multilateral development banks reported their first flows, adding to the contributions so far provided only by DAC members. Also the geographical destination of contributions saw changes, with Asia remaining the region able to attract the highest amount of global resources (40 percent of the total), and increasing funds directed to other regions,

**FIGURE 1.****Global climate finance flows (USD million)**

Source: OECD DAC Climate-related Development Finance database; compiled and calculated by FAO.

namely Africa (21 percent), America (16 percent), Europe (9 percent) and North Africa and Middle East (5 percent). Global and Interregional contributions grew significantly between 2009 and 2010, and reached a new plateau in 2017-2018, with USD 6 billion of annual contributions.

## Climate finance to agriculture and land use sector as part of the global climate flows

Contributions to the agriculture and land use sector amounted to 26 percent of the global climate finance flow, for a total of USD 122 billion in the period 2000-2018. Agriculture and land use sector followed the trend of global flows and increases in adaptation financing, also registering a significant spike in 2010 mainly due to an increase of contributions directed to environmental policy.

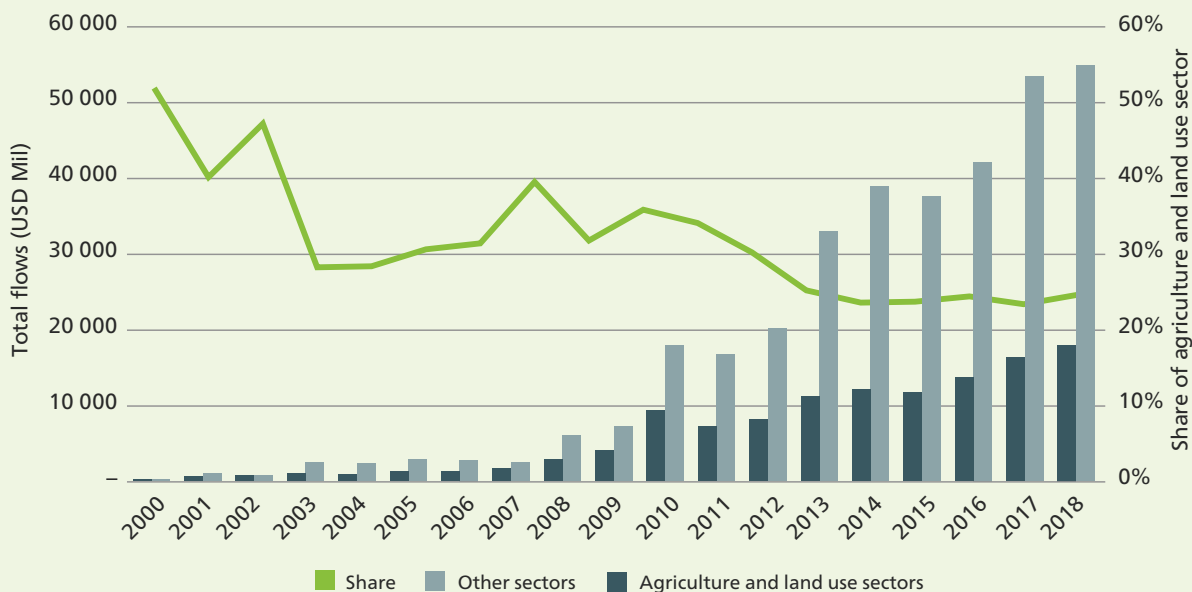
It is interesting to note the decrease of share of the agriculture and land use sector with respect to the global flows. During the first reported years, the

agriculture and land use sector represented an average of 45 percent of total flows. The following years saw an increase of flows directed to other sectors such as energy and transport and storage, which now represent the two single most attractive sectors in the global climate finance environment. After some years of fluctuations, since 2013 agriculture and land use sector reached a plateau of 24 percent of share against global flows (Figure 2).

The main sources of climate finance flows at the global level came from the bilateral resource partners represented by DAC members, and the multilateral development banks, which represented more than 90 percent of total contributions both for the agriculture and land use sector and at the global level. The main bilateral resource partners to global climate flows in the period 2000-2018 were Japan and Germany, followed by France. The top multilateral providers were the World Bank, the European Bank for Reconstruction and Development, and the Asian Development Bank.

FIGURE 2.

## Allocations of climate finance to the agriculture and land use sector versus other sectors



Source: OECD DAC Climate-related Development Finance database; compiled and calculated by FAO.

It should be noted that the agriculture and land use sector relied less on contributions sourced via multilateral development banks, representing only 18 percent of total flows compared to the 33 percent at the global level. For the agriculture and land use sector, the top bilateral resource partners were Germany, the EU institutions and Japan, while the International Development Association and the International Bank for Reconstruction and Development (both part of the World Bank Group) were the main multilateral development banks.

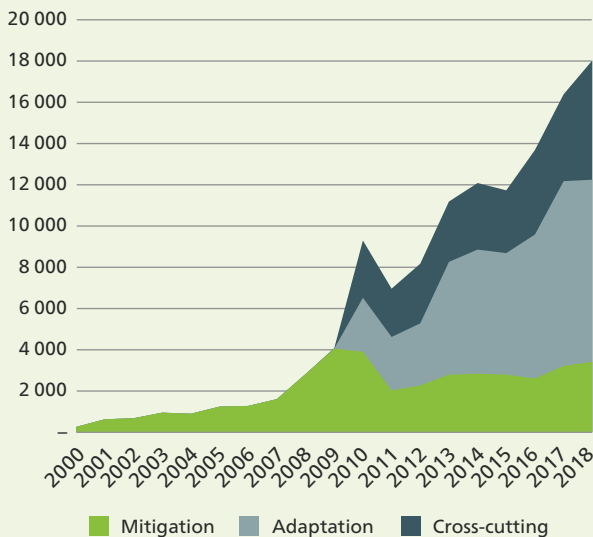
This also resulted in differences in the level of concessionality, with 71 percent of flows at the global level being concessional and developmental, compared to 89 percent in the agriculture and land use sector, meaning that other sectors at the global level were more able to attract diverse types of flows, which are not concessional and are not primarily developmental.

Flows to the agriculture and land use sector also had a different composition from the global flows regarding the climate objective (Figures 3 and 4). With the inclusion of adaptation-specific reporting in 2009, there was an appreciable differentiation of activities to the various climate objectives in agriculture and land use sector flows, with 41 percent of contributions directed to adaptation measures, followed by 33 percent to mitigation measures and 26 percent to cross-cutting issues. The picture is very different in the global flows analysis, with a significant preference for finance measures dedicated to mitigation at 63 percent of flows, while only 24 percent of flows were directed to adaptation measures and 13 percent to cross-cutting issues.

Data shows that, while at a global level contributions to mitigation measures were preferred by both DAC members and multilateral development banks, there was a significant difference when climate finance is directed to the

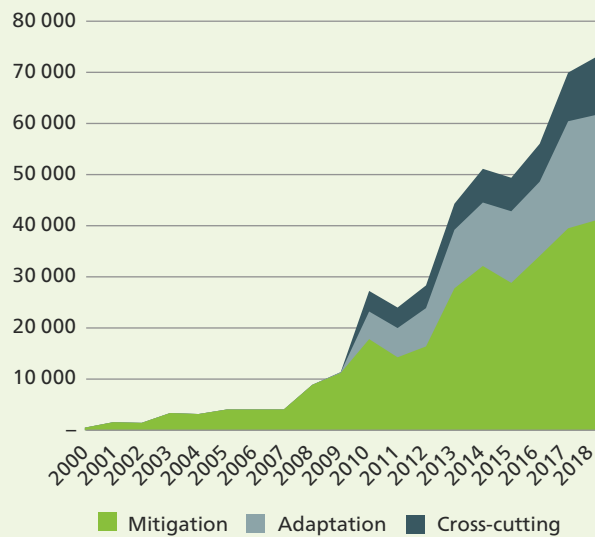
**FIGURE 3.**

**Climate finance to agriculture and land use sector by climate objective (USD million)**



**FIGURE 4.**

**Global climate finance by climate objective (USD million)**



Source: OECD DAC Climate-related Development Finance database; compiled and calculated by FAO.

agriculture and land use sector. DAC members directed 33 percent of their resources to adaptation and 36 percent to mitigation in the agriculture and land use sector, compared to the 23 percent and 59 percent respectively at the global level. For multilateral development banks the difference is even more accentuated, with 66 percent of contributions going to adaptation and 30 percent going to mitigation, compared to 24 percent and 74 percent respectively at the global level.

### Gender sensitivity of climate finance at global level

The analysis of gender sensitivity of climate finance shows that 68 percent of global flows were assessed against the gender marker, and this figure rises to 77 percent for the agriculture and land use sector (Figure 5).

At the global level, the energy sector had the highest share of unspecified gender marker allocation (25 percent); and is also the sector with

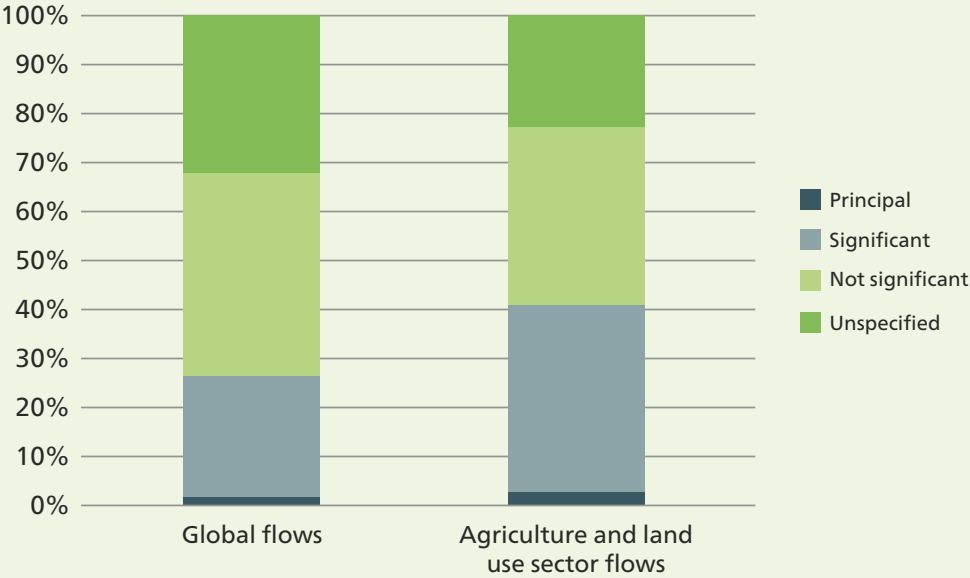
the highest flows without a significant gender sensitivity (34 percent).

From the providers' perspective at both global level and for the agriculture and land use sector, 95 percent of the climate finance from DAC members had the gender sensitivity marker, compared to only 24 percent of multilateral development banks.

At the global level, 61 percent of flows from DAC members was marked as 'not significant', while for 34 percent of flows there was a 'principal' or 'significant' gender component. With regard to the agriculture and land use sector, the level of 'principal' or 'significant' gender component rose to 49 percent of total flows from DAC members, leaving 48 percent of flows with a 'not significant' marker.

**FIGURE 5.**

**Gender sensitivity of climate finance flows globally and agriculture and land use sector specific (%)**



Source: OECD DAC Climate-related Development Finance database; compiled and calculated by FAO.



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# Chapter 3: Trends in global and regional climate finance flows to agriculture and land use sector between 2000 and 2018

## Trends in climate flows within the agriculture and land use sector

In the period 2000-2018, the total amount of climate-related flows directed to the agriculture and land use sector reached USD 122 billion, half of which provided in the last four reporting years (Figure 6).

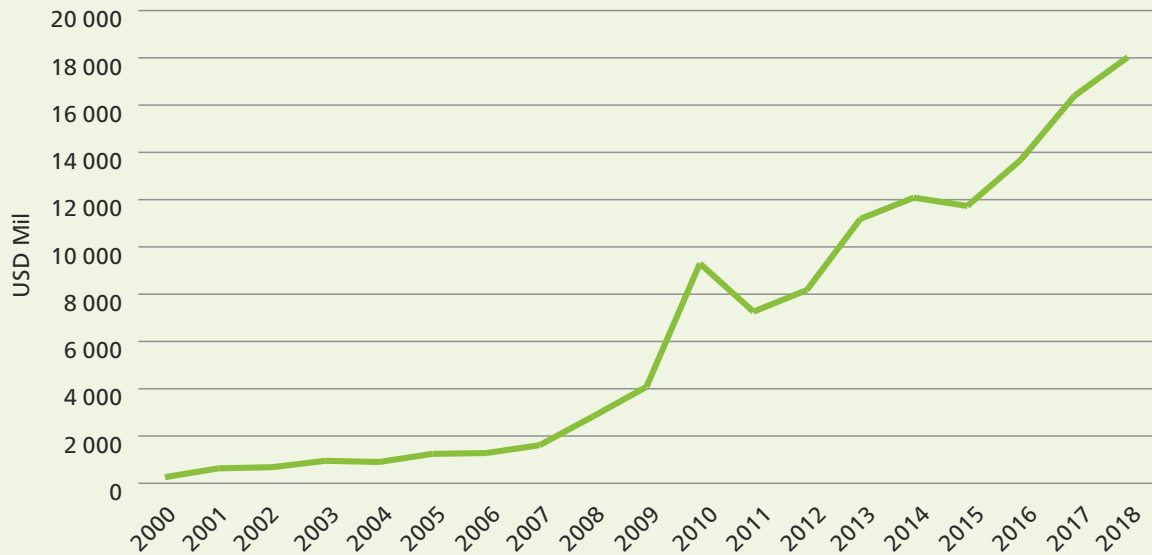
In 2010, climate flows registered a spike of USD 9 billion mainly through contributions from the global environmental funds, such as the UK's Environmental Transformation Spend launched in 2008, the Clean Technology Fund (CTF) part of the Climate Investment Funds (CIFs), and the WB's Forest Investment Programme (FIP).

When compared to the other sub-sectors, environment and biodiversity has been the most financed sub-sector in the period

2000-2012. However, in the last six reported years the majority of contributions were directed to the agriculture development sub-sector (Figure 7). This sub-sector includes activities related to agricultural development intended as integrated farm development projects, as well as agricultural water resources, agricultural policy and administrative management, and rural development. These four areas make up to 78 percent of the total contributions received in the agriculture development sub-sector, which were predominantly provided by DAC members (66 percent), (in particular the EU institutions, Germany and Japan), and multilateral development banks (24 percent). The geographical distribution of resources related to agricultural development saw a particular recipient focus on Africa (42 percent), mainly related to integrated farm development projects and agricultural

**FIGURE 6.**

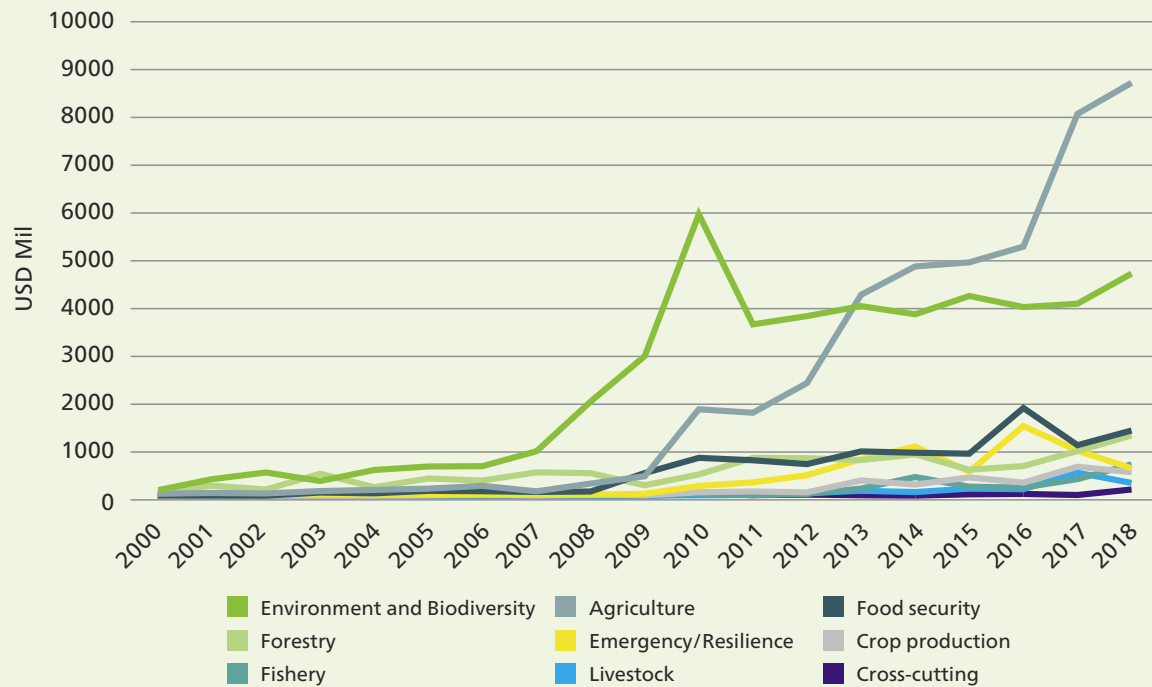
Climate finance flows to agriculture and land use sector (USD million)



Source: OECD DAC Climate-related Development Finance database; compiled and calculated by FAO.

**FIGURE 7.**

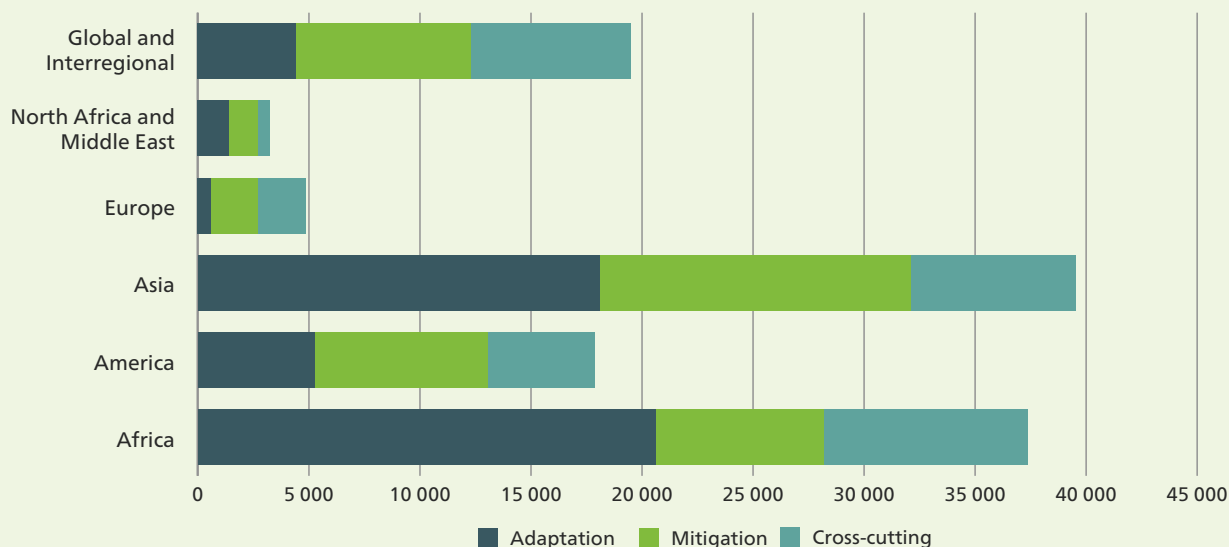
Climate finance to the agriculture and land use sub-sector (USD million)



Source: OECD DAC Climate-related Development Finance database; compiled and calculated by FAO.

**FIGURE 8.**

Regional distribution of climate finance allocated to the agriculture and land use sector by climate objective (USD million)



Source: OECD DAC Climate-related Development Finance database; compiled and calculated by FAO.

policy, and Asia (30 percent), where the main areas of intervention were in agricultural water resources and rural development.

## Climate finance in agriculture and land use sector by region and climate objective

When looking at the region-specific climate finance allocations in the agriculture and land use sector, the principal recipients in the assessed period were the Africa and Asia regions, with an almost equal share of total climate finance allocated to the sector, reaching 30 percent and 32 percent respectively. The other two clusters of regions with a similar allocation share were America (15 percent) and Global and Interregional projects (16 percent), followed by Europe (4 percent) and North Africa and the Middle East (3 percent).

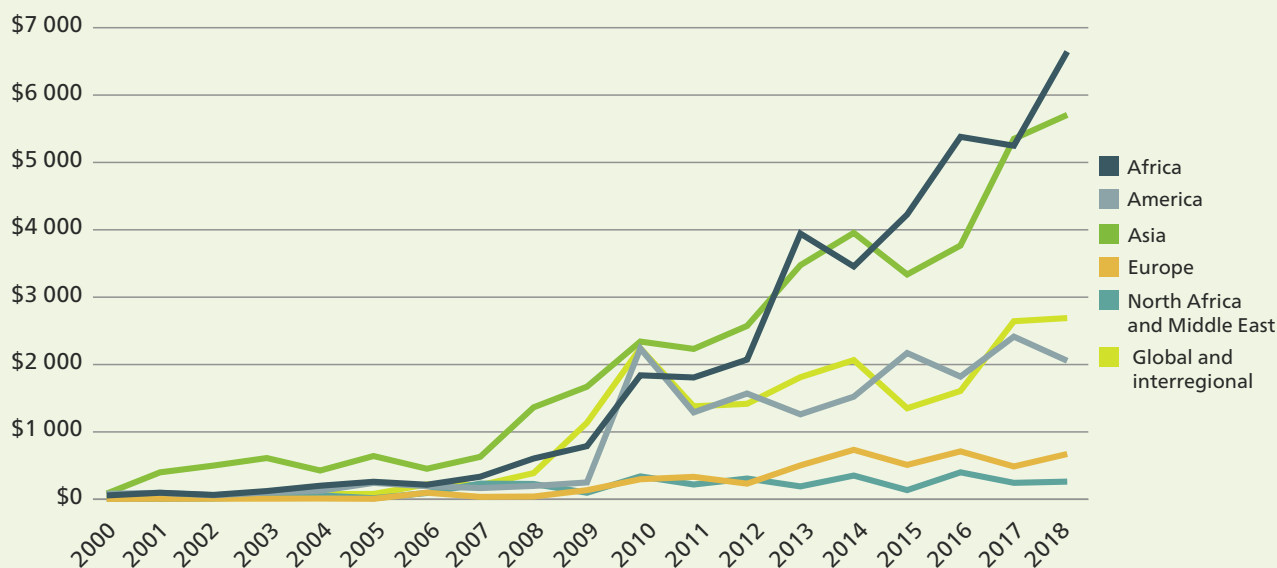
The share distribution of climate finance in the agriculture and land use sector across the regions, differentiating by climate objectives, varied significantly. Africa, Asia, and the North Africa

and Middle East regions targeted climate change adaptation activities, received 55 percent, 46 percent and 43 percent of climate finance in the region respectively. In Europe, however, about 44 percent of climate finance targeted the mitigation objective, with a similar share allocated to cross-cutting activities. Likewise, in America 44 percent of climate finance targeted the mitigation objective, whereas about 40 percent of funds allocated to the Global and Interregional projects targeted mitigation and 37 percent the cross-cutting objective (Figure 8).

The analysed data timeseries indicates that between 2000 and 2008, the climate finance allocations to the agriculture and land use sector did not exceed the average of USD 3 billion per year, globally. Asia was the major recipient of climate finance and, until 2007, received USD 3 743 billion, with USD 3 843 billion allocated to climate mitigation measures. Starting from 2008, however, there was a steady increase in the climate finance flows, particularly noticeable in Africa, Asia, and, from 2009, in America and Global and Interregional projects.

**FIGURE 9.**

## Climate finance allocations to the agriculture and land use sector by region (USD million)



Source: OECD DAC Climate-related Development Finance database; compiled and calculated by FAO.

In 2010 there was a sharp peak in climate finance for America and Global and Interregional projects. Interestingly, in America this was due to a large allocation in mitigation activities (USD 1.2 billion); the increase in Global and Interregional projects was to a large extent due to allocations in cross-cutting activities (USD 1.1 billion). Moreover, for all the regions 2009 marked the first year of reported allocations to climate change adaptation in the agriculture and land use sector.

From 2008, the increase in climate finance allocations was more gradual for Europe, North Africa and Middle East regions. The average annual allocation between 2008-2013 was around USD 260 million for Europe, and it peaked up to USD 730 million in 2014 and USD 710 million in 2016. In North Africa and Middle East, between 2008-2018, the average annual allocation was around USD 250 million, reaching the highest increase up to USD 399 million in 2016.

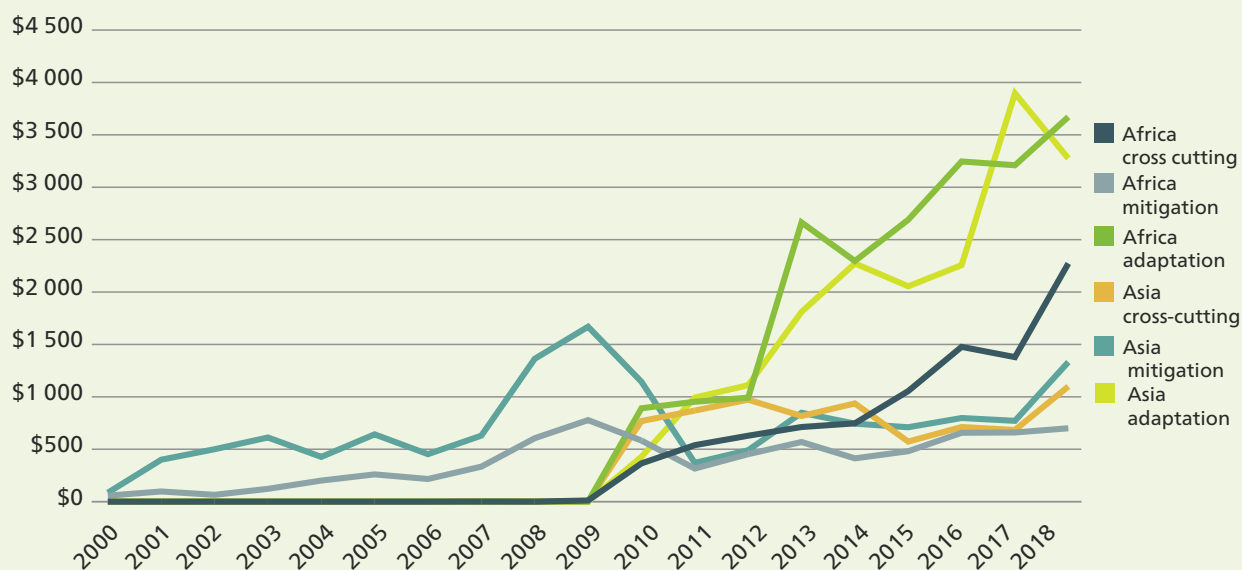
Such significant changes from 2008 onwards across most of the regions can be related to the

achievements of the climate change scientific and development communities which, first of all, brought the climate finance to the core of the global negotiations, and secondly, made the case for climate change adaptation financing (see Chapter 2).

This change becomes particularly clear when looking at the climate objectives of climate finance allocations in Africa and Asia. The increase of climate finance from 2008 was a result of funding of mitigation activities, in 2009 reaching the peak of USD 1.7 billion in Asia, and USD 780 million in Africa. From 2009, however, the climate finance stopped flowing exclusively to mitigation, and included cross-cutting and adaptation measures. It is worth noting that, starting from 2010, in both regions the adaptation became the primary climate finance objective with Africa becoming the largest recipient of adaptation finance, reaching the total of USD 20.6 billion between 2010-2018. Moreover, the allocations exclusively directed to mitigation measures started to decline from 2010. In Africa such measures reached a plateau from 2013, with the average

**FIGURE 10.**

Climate finance allocated to Asia and Africa by climate objective (USD million)



Source: OECD DAC Climate-related Development Finance database; compiled and calculated by FAO.

annual allocations reaching USD 537 million. In this context, it is important to note the gradual increase of allocations to cross-sectoral activities in both regions, which indicates the increasing preference to allocate in projects addressing both adaptation and mitigation, rather than mitigation only.

## Climate finance distribution by agriculture and land use sub-sectors in the regions

In the assessed period 2000-2018, climate finance within the agriculture and land use sector, saw agriculture development and environment and biodiversity as the two largest funded sub-sectors in all regions.

For example, in Africa around three quarters of all climate finance was directed to three sub-sectors, namely, agriculture development sub-sector (50 percent), environment and biodiversity (23 percent) and food security (13 percent). In Africa, most of the agriculture development and food

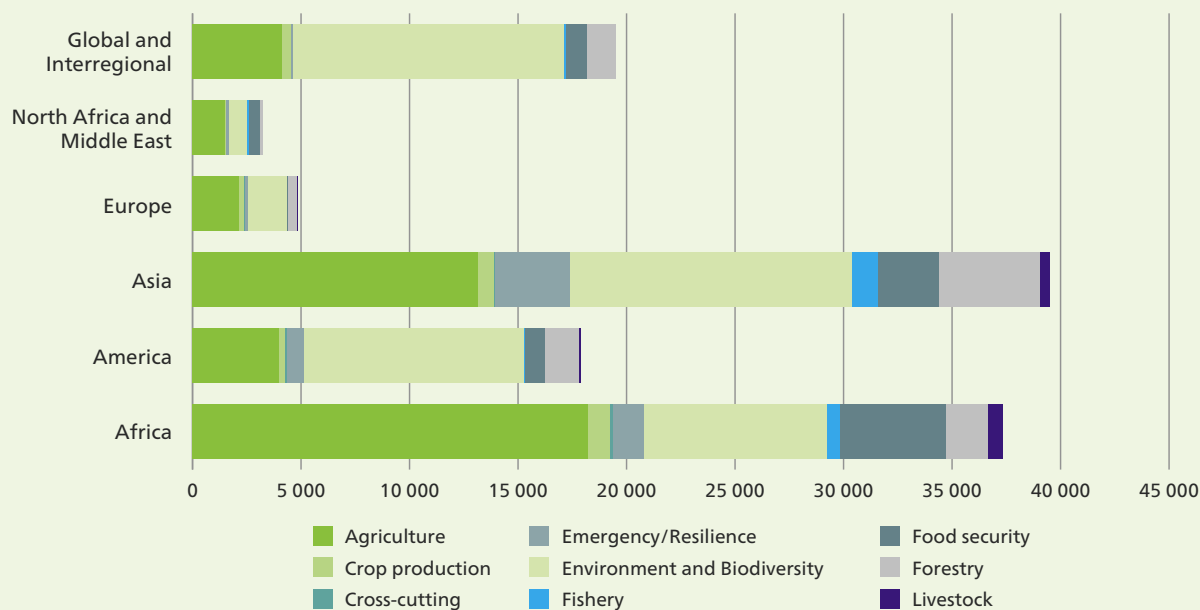
security sub-sectors' funding had an adaptation objective, reaching 66 percent and 75 percent respectively, whereas funding to the environment and biodiversity sub-sector was directed mainly to mitigation (42 percent) and cross-cutting objectives (38 percent).

The largest providers to the agriculture development sub-sector in Africa were DAC members (EU institutions, Germany and the United Kingdom) and multilateral organizations (IFAD and IFC). The countries receiving largest shares of funding in the sub-sector were Uganda, Kenya and Ethiopia.

The environment and biodiversity sub-sector was also largely funded in America, receiving USD 10.1 billion and with 53 percent allocated to mitigation. Germany, Norway and France were the major bilateral providers of the funding to the sub-sector, with the Inter-American Development Bank being the largest multilateral provider. Brazil, Mexico and Colombia were the top largest recipients.

**FIGURE 11.**

Climate finance allocated to regions by agriculture and land use sub-sectors (USD million)



Source: OECD DAC Climate-related Development Finance database; compiled and calculated by FAO.

The forestry sub-sector received climate finance in all the regions, with particularly large shares in Asia, Africa and America, and Global and Interregional projects. In Asia, the forestry sub-sector received a total of USD 4.6 billion, with more than 70 percent focused on mitigation.

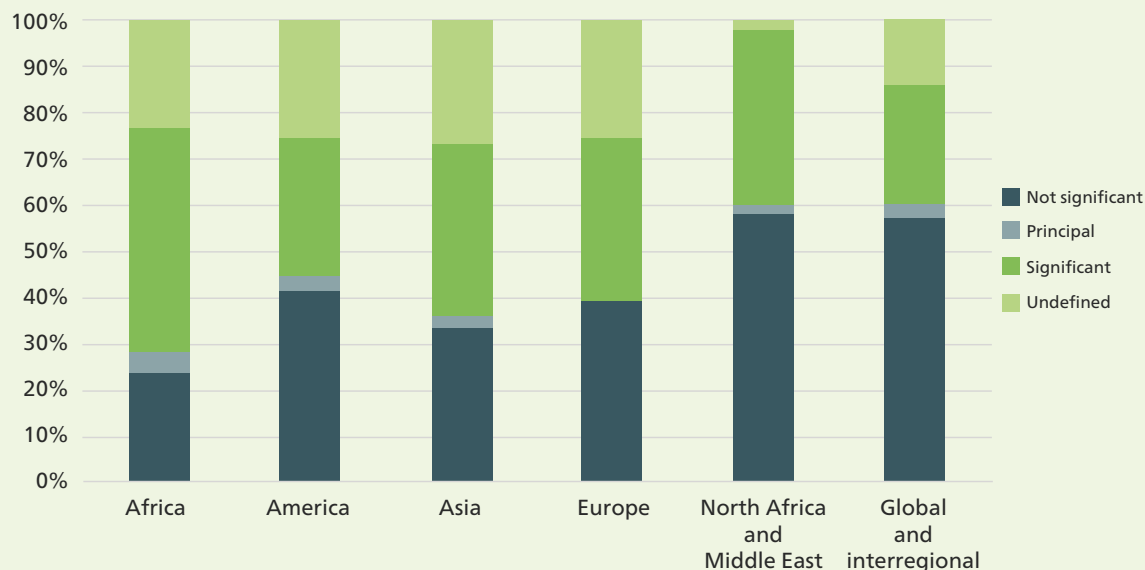
The shares of allocations to crop production, livestock and fisheries sub-sectors were relatively low across the regions. The fishery sub-sector received about 3 percent of total climate finance in the Asia region, whereas crop production and livestock in Africa received 3 percent and 2 percent of climate finance, respectively.

### Gender sensitivity of climate finance in agriculture and land use sector in the regions

Around 52 percent of climate finance allocated to Africa has been qualified as ‘principal’ or ‘significant’ for gender issues. In all other regions, the gender marker is not significant for  $\geq 35$  percent



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**FIGURE 12.****Gender sensitivity of climate finance allocations to the agriculture and land use sector, by region**

Source: OECD DAC Climate-related Development Finance database; compiled and calculated by FAO.



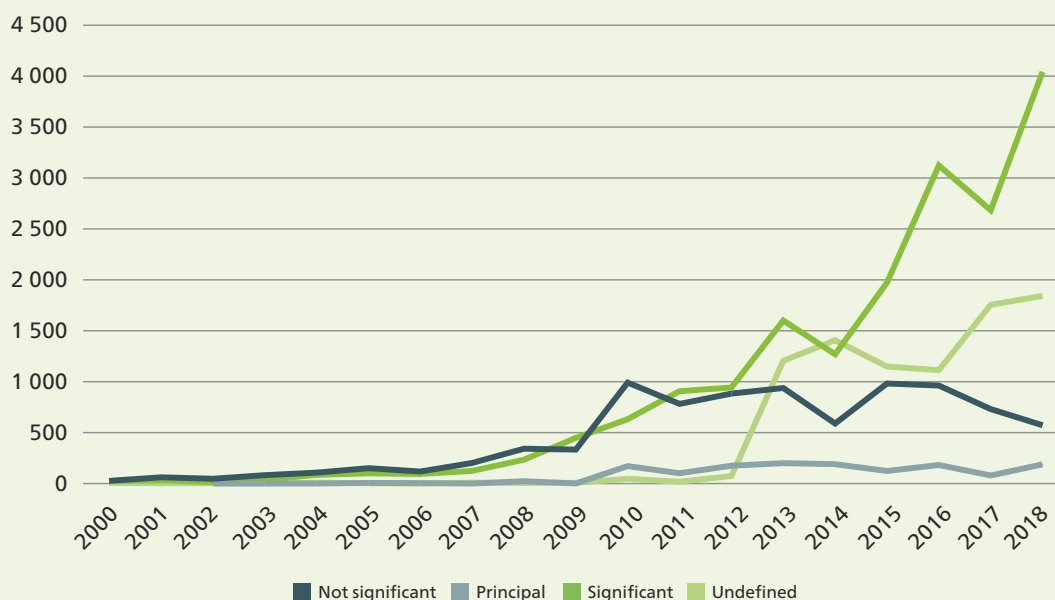
of allocations, which means that the funded activities do not target gender equality (Figure 12).

In Africa, Asia, America and Europe, more than one fifth of all climate finance is not reviewed from the gender perspective and the gender marker is not defined. Whereas in North Africa and Middle East, only 2 percent of activities remained undefined, and 98 percent have the gender marker (OECD, 2016).

All climate finance should be subject to gender screening, and the assessment points to further effort needed in this regard for the agriculture and land use sector, particularly considering the increase in the climate finance flows.

While Africa had a steep overall increase in climate finance from 2007, a large share of it was considered as 'significant' for gender issues; the proportion of projects which were not screened from the gender perspective also rose (Figure 13).



**FIGURE 13.****Gender sensitivity of climate finance in the agriculture and land use sector in Africa (USD million)**

Source: OECD DAC Climate-related Development Finance database; compiled and calculated by FAO.

### UNFCCC perspective: climate finance to agriculture

The United Nations Framework Convention on Climate Change (UNFCCC) is the principal instrument for action on climate change at the international level. It has focused on a growing number of issues over time, including agriculture. The Conference of the Parties (COP) is the supreme decision-making body of the UNFCCC. All States that are Parties to the UNFCCC are represented at the COP, where they review the implementation status of the UNFCCC and any other legal instruments that the COP adopts. The COP also takes decisions necessary to promote the effective implementation of the UNFCCC (FAO, 2018). Climate finance is one of the major topics of the COP negotiations, which has led to establishment of several multilateral funding mechanisms which constitute the official Finance Mechanisms under the UNFCCC. These include the Global Environmental Facility (GEF) and the Green Climate Fund (GCF). The rest are considered “other funds”, including the Adaptation

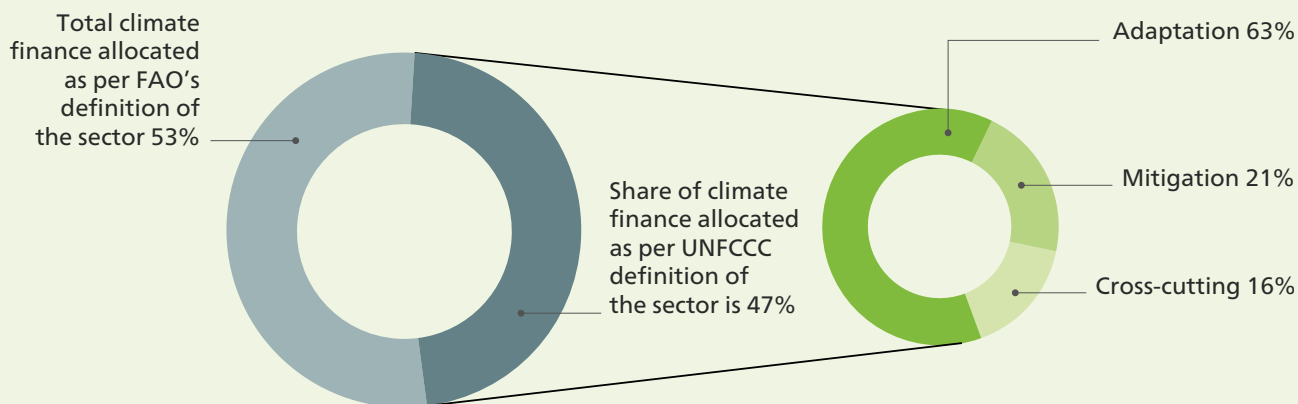
Fund (AF), Special Climate Change Fund (SCCF), and the Least Developed Countries Fund (LDCF).

Agriculture has been discussed along the UNFCCC processes, including through the Kyoto Protocol, and the Paris Agreement; however, as of today, there is no common definition of the agriculture sector agreed by the Parties of the UNFCCC. For other sectors such as land use and land use change and forestry (LULUCF), Parties have already forged consensus towards common definitions, resulting in clear guidance for the reporting of sectorial activities (Decision 16/CMP.1<sup>3</sup> and 2/CMP.7<sup>4</sup> UNFCCC, 2001).

The current UNFCCC sectoral understanding of agriculture compiles with IPCC terminology. The

<sup>3</sup> On Decision 16/CMP.1, Parties to the Kyoto Protocol on its first session on 2005, agreed on the following definitions for land use, land-use change and forestry activities under Article 3,1 paragraphs 3 and 4: (a) Forest, (b) Afforestation, (c) Reforestation, (d) Deforestation, (e) Revegetation, (f) Forest management, (g) Cropland management and (h) Grazing land management.

<sup>4</sup> On Decision 2/CMP.6, Parties to the Kyoto Protocol, agreed on the following definitions, in addition to those contained in decision 16/CMP.1, for land use, land-use change and forestry activities under Article 3,1 paragraphs 3 and 4: (a) Natural disturbances and (b) Wetland drainage and rewetting.

**FIGURE 14.****Climate finance allocated to agriculture sector following the UNFCCC definition**

Source: OECD DAC Climate-related Development Finance database; compiled and calculated by FAO.

main implication of this is the exclusion of forestry from the UNFCCC negotiation in the Koronivia process, as this sector was already addressed under the LULUCF, Reducing Emissions from Deforestation and Forest Degradation (REDD) and REDD+.<sup>5</sup> Fisheries and aquaculture are also excluded from this definition.<sup>6</sup> This results in differences in perception of the agriculture sector, since FAO includes in it the sub-sectors of crops, livestock, forestry and other land use, fisheries and aquaculture, integrated systems, water management and bioenergy. As mentioned in the Methodology section, FAO extended the consideration of the agriculture sector present in the OECD purpose codes to include food security, nutrition, agriculture and rural development flows for the analysis of Official Development Assistance

<sup>5</sup> REDD is the abbreviation for "reducing emissions from deforestation and forest degradation", followed by REDD+, with the "plus" referring to "the role of conservation, sustainable management of forests and enhancement of forest carbon stocks in developing countries". See <https://www.unescap.org/sites/default/d8files/51.%20FS-REDD-and-REDD.pdf>

<sup>6</sup> Even though fisheries and aquaculture are indirectly and directly discussed by UNFCCC actions and debates, they are not explicitly addressed in UNFCCC agreements (Nojehdeh, 2017). (FAO, 2020 – AlvarezGei).

(ODA) flows on the AIDmonitor. The list of the purpose codes selected by the FAO AIDmonitor is used in this analysis for the FAO's definition of agriculture and land use sector. Considering these theoretical differences in definition, this list of purpose codes was updated to use it from the agricultural perspective of the UNFCCC.<sup>7</sup>

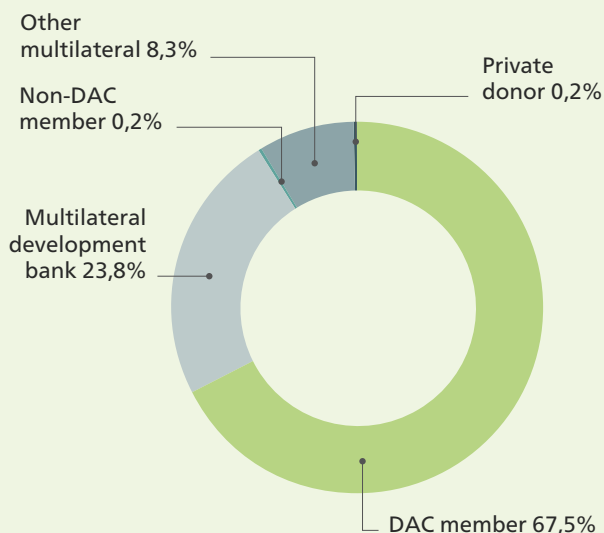
As a result, the narrower UNFCCC definition of agriculture accounts for 47 percent of climate finance allocated to the sector as defined by FAO, with the majority of funds flowing to adaptation (63 percent) (Figure 1). The key donors were bilateral (DAC members) and multilateral development banks (Figure 15).

More than 75 percent of all funding from DAC members came from EU Institutions, Germany, Japan, United States, Netherlands, France and the United Kingdom.

<sup>7</sup> See Methodology section.

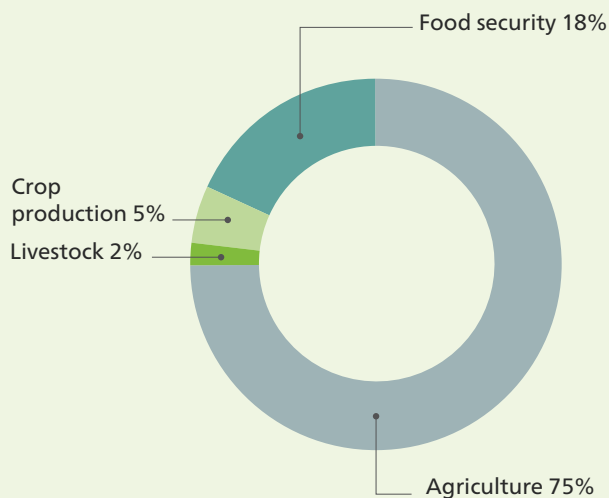
**FIGURE 15.**

Climate finance allocated to agriculture as per UNFCCC definition, by provider type (%)



**FIGURE 16.**

Climate finance allocated to agriculture as per UNFCCC definition, by agriculture sub-sector (%)



Source: OECD DAC Climate-related Development Finance database; compiled and calculated by FAO.

Within the second largest group of providers, the multilateral banks, the same share, (75 percent) came from International Development Association (WB), International Bank for Reconstruction and Development (WB), Asian Development Bank and the European Bank for Reconstruction and Development.

Within the other multilateral organizations, 70 percent of funding came from the International Fund for Agricultural Development, 9 percent from the GEF General Trust Fund, 8 percent from the Green Climate Fund, and 5 percent from the Adaptation Fund. Agriculture development and food security were the major funded sub-sectors (Figure 16). The largest shares of funding flowed to Africa (43 percent) and Asia (30 percent), followed by Global and Interregional projects (10 percent), America (9 percent), Europe (4 percent), North Africa and the Middle East (4 percent).

### Global momentum and the Koronivia Joint Work on Agriculture

During the 23rd Conference of the Parties (COP) in 2017, countries agreed on the Koronivia Joint Work on Agriculture (KJWA) (Decision 4/CP.23), recognizing the unique potential of agriculture to tackle climate change (FAO, 2019). The decision requested the two Subsidiary Bodies under the UNFCCC, namely the Subsidiary Body for Scientific and Technological Advice (SBSTA) and the Subsidiary Body for Implementation (SBI), to jointly address issues related to agriculture, taking into consideration the vulnerabilities of agriculture to climate change and approaches to addressing food security (FAO, 2019).

As KJWA is an inclusive process, Parties and observers to the UNFCCC are invited to submit their views and recommendations on the selected

topics, and to discuss further in dedicated workshops. The topics are highly interlinked, covering the food security and socio-economic impacts of climate change across agriculture, and methods for assessing climate change adaptation and resilience, as well as more specific areas such as soil, livestock, and nutrient and water management. The timeline of activities under the KJWA roadmap started with the call for first submissions in October 2018, and is projected to end with a report to COP26 in November 2021, on the progress and outcomes of the work. The establishment of KJWA has been regarded as a landmark decision that came after years of increasing recognition of the importance of agriculture to combat the effects of climate change. For this reason, the KJWA process is important from a global perspective to support the momentum of inclusion and discussion on the role of agriculture and climate change in the international climate agenda, and it represents an important step in the negotiations within the UNFCCC.

It is not yet possible to determine if the KJWA process has had an impact on the climate finance environment at this stage, as the roadmap of discussion and the timeframe of availability of climate data on the dataset considered in this analysis do not coincide. A future analysis might consider the general trend of flows and connect the data to qualitative analysis of the countries that were able to increase their access to climate finance as a result of the KJWA process.



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# Chapter 4: Trends in global and regional flows in agriculture and land use sector by type and source of climate finance

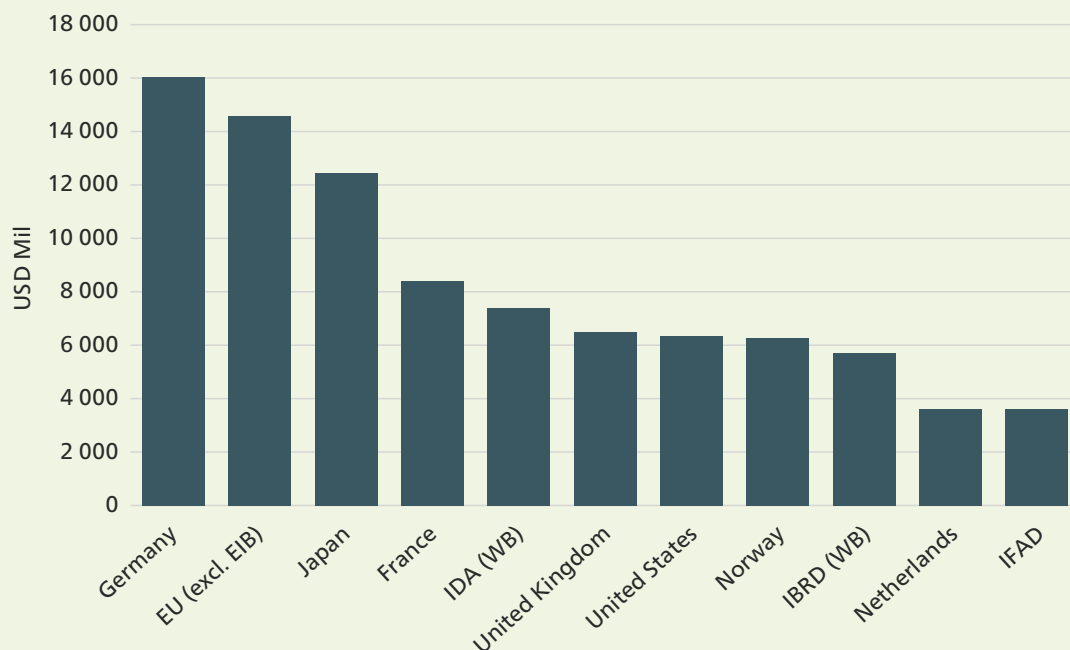
## Types of providers to climate flows in the agriculture and land use sector

Most contributions to climate-related activities in the agriculture and land use sector are provided by DAC members (74 percent), followed by multilateral development banks (18 percent) and other multilateral actors (7 percent). Even though the importance of private climate finance is highlighted as crucial in achieving the USD 100 billion target set by the Paris Agreement, resources from non-DAC members and private resource partners accounted for only 0.43 percent of the total, in the period 2000 and 2018. More in-depth information on the source of this type of funds can be found in Box 1.

In the period 2000-2018, DAC members provided a total of USD 90 billion, with



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**FIGURE 17.****Top ten climate finance partners in agriculture and land use sector (USD million)**

Source: OECD DAC Climate-related Development Finance database; compiled and calculated by FAO.

more than half of contributions coming from the five top resource providers, namely Germany, the European Union, Japan and France and the United Kingdom. All contributions from the DAC members were concessional and developmental, with grants being the preferred financial instrument (76 percent), followed by debt (22 percent).

During the same period, multilateral development banks mobilized a total of USD 22 billion, mainly through four financial institutions: the International Development Association of the World Bank, the International Bank for Reconstruction and Development of the World Bank, the Inter-American Development Bank and the Asian Development Bank. The level of concessionality of the resources provided by multilateral banks split rather evenly between USD 12 billion non-concessional and not primarily developmental, and USD 10 billion concessional and developmental.



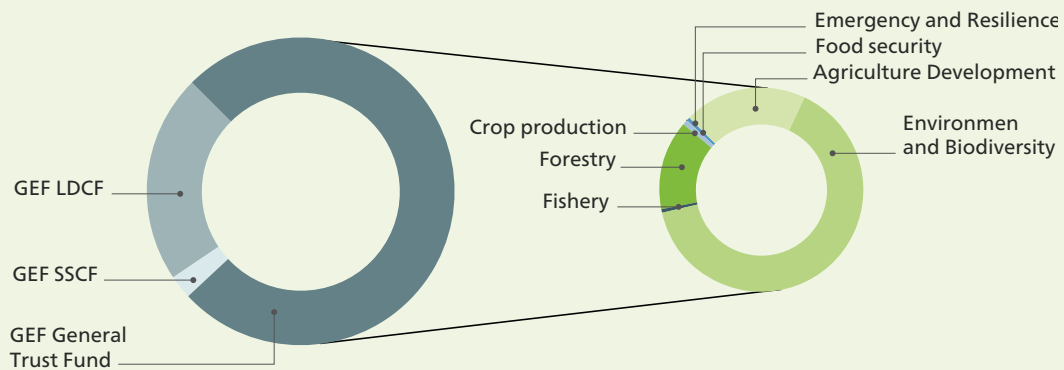


## Box 1: Climate finance allocated by GEF and GCF to the agriculture and land use sector

The climate finance allocations from the GEF between 2013 and 2018 was delivered through Least Developed Countries fund (LDCF), Special Climate Change Trust Fund (SSCF) and the General Trust Fund. The General Trust Fund provided 76% of all allocation from GEF to agriculture and land use sector. The main recipient sub-sectors were the environment and biodiversity (49%), agriculture development (15%), and forestry (11%).

**FIGURE 18.**

Climate finance allocated by GEF to agriculture and land use sector, 2013-2018

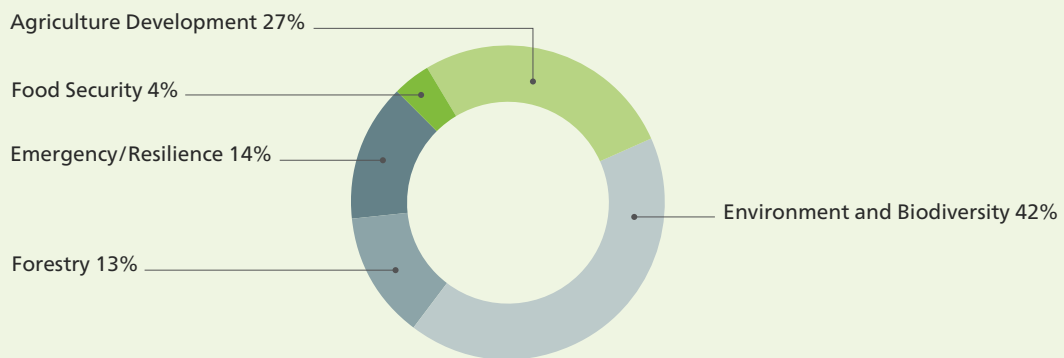


Source: OECD DAC Climate-related Development Finance database; compiled and calculated by FAO.

The GCF became operational in 2015 and (to 2018) provided USD 1.3 billion to the agriculture and land use sector. The major focus was on the sub-sectors of environment and biodiversity (42%), agriculture development (27%), emergency and resilience (14%), forestry (13%) and food security (4%).

**FIGURE 19.**

Climate finance allocated by GCF to agriculture and land use sub-sector, 2015-2018



Source: OECD DAC Climate-related Development Finance database; compiled and calculated by FAO.



Finally, other multilateral actors provided a total of USD 9 billion, mainly through contributions from the International Fund for Agricultural Development (IFAD), the Global Environment Facility (GEF) Trust Fund and the Green Climate Fund (GCF). Contributions from other multilateral actors were first reported in 2010 and, until 2012, contributions remained rather low, averaging USD 100 million annually. In 2013 contributions spiked, reaching USD 1.3 billion, as IFAD and GEF reported their contributions and the Climate Investment Fund doubled its contribution from the previous year. After a few years of fluctuations, resources mobilized through other multilateral actors reached a new spike in 2018 with USD 2.3 billion, thanks to significant contributions from IFAD and GCF. Each multilateral actor has a different approach to climate finance flows, as is shown by the analysis of financial instruments used by the three top providers: IFAD provides 76 percent of its resources through a debt instrument and the remaining 24 percent as

grants; the GEF operates almost exclusively through grants;<sup>8</sup> while the GCF runs through grants (62 percent), debt instrument (30 percent), and others (8 percent).

## Climate objectives of climate finance providers in agriculture and land use sector

The analysis of climate objectives of the flows shows that in absolute values, DAC members provide the most resources to all three climate objectives. In terms of share, DAC members distributed their resources rather evenly among climate objectives, providing 36 percent of their contributions to mitigation measures, followed by 33 percent to adaptation measures and 31 percent to cross cutting issues. On the other hand, multilateral development banks and other multilateral providers have instead a clear preference to fund

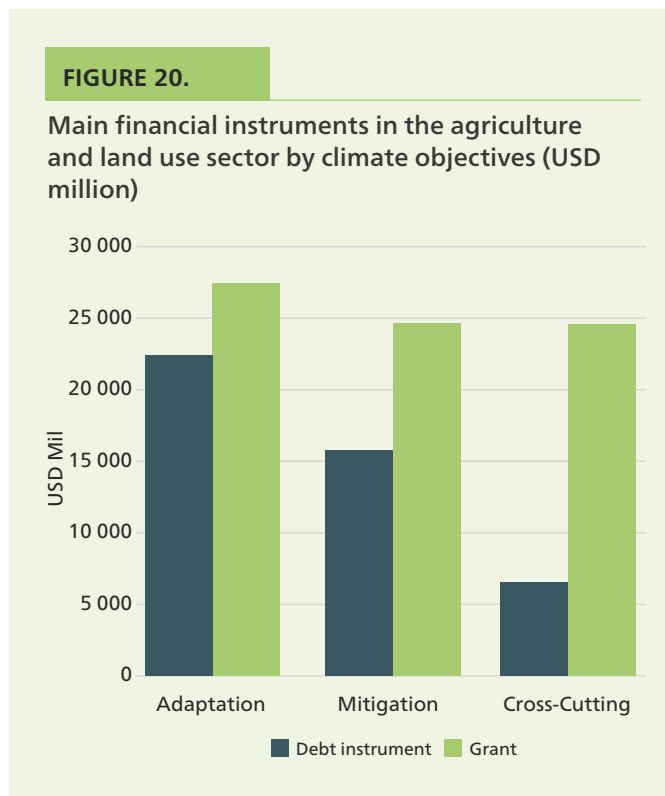
<sup>8</sup> GEF-7 is piloting a small "Non-Grant Instruments" funding window.



### Box 2: Focus on non-DAC members and private finance flows to the agriculture and land use sector

Private resource partners accounted for a total of USD 427 million, mostly concentrated in the period 2016-2018, where they registered a substantial growth passing from USD 36 million to USD 230 million annually. Almost all resources were provided in the form of grants, of which 40% to support specific activities in countries and regions, and 60% as contributions to other foundations or non-profit organizations, such as World Wildlife Fund, Greenpeace and Carbon War Room.

The non-DAC members that provided resources to climate finance are the United Arab Emirates, Romania, Lithuania and Latvia, for a total of USD 99 million in the period 2012-2018. Almost the entirety of the resources, or USD 98 million, was provided in 2014 through an agreement between the governments of the United Arab Emirates and Serbia, for a loan to support irrigation systems in the Balkan country. Other non-DAC contributions show the potential of regional support among countries. Romania provided USD 288 000 to Moldova to support grape production and the implementation of the Deep and Comprehensive Free Trade Area (DCFTA) of the European Union. Similarly, Lithuania provided smaller contributions to European and Central Asian countries such as Ukraine, Georgia, Moldova and Belarus to support rural development and food growth production for a total amount of USD 116 000. Finally, Latvia provided USD 74 000 to support rural development to Uzbekistan. It is interesting to note that all these contributions were in the form of grants, thus fully concessional and developmental. Although the resources mobilized by non-DAC countries are still modest in comparison to other types of flows, it is worth recognizing their potential to support targeted action.



Source: OECD DAC Climate-related Development Finance database; compiled and calculated by FAO.

adaptation measures with 66 percent and 98 percent respectively of resources dedicated to adaptation, against 30 percent and 1 percent respectively to mitigation.

With regard to the preferred type of financial instruments, grants and debt made up 99 percent of total instruments used, namely USD 77 billion through grants and USD 45 billion through debt in the period 2000-2018. All three climate objectives attracted the same resources through grants (around USD 25 billion each), while the analysis of debt instruments shows a preference to finance adaptation measures (50 percent of total flows through debt instrument), followed by mitigation (35 percent) and cross-cutting issues (15 percent).

## Gender sensitivity and source of funding

Analysis of the gender sensitivity of flows to the agriculture and land use sector shows that

the flows from DAC members had a significant variation of gender markers between different climate objectives: contributions were marked with significant gender component in 61 percent of flows directed to adaptation, and only in 24 percent of flows directed to mitigation. The DAC members that marked the majority of flows as 'principal' or 'significant' were Germany and the United States of America, followed by Belgium and Canada. Multilateral development banks had a rather minor share of flows marked against gender sensitivity, with only 28 percent of their total flows, and the International Development Association of the World Bank had the highest resources marked with a 'principal' or 'significant' gender component.

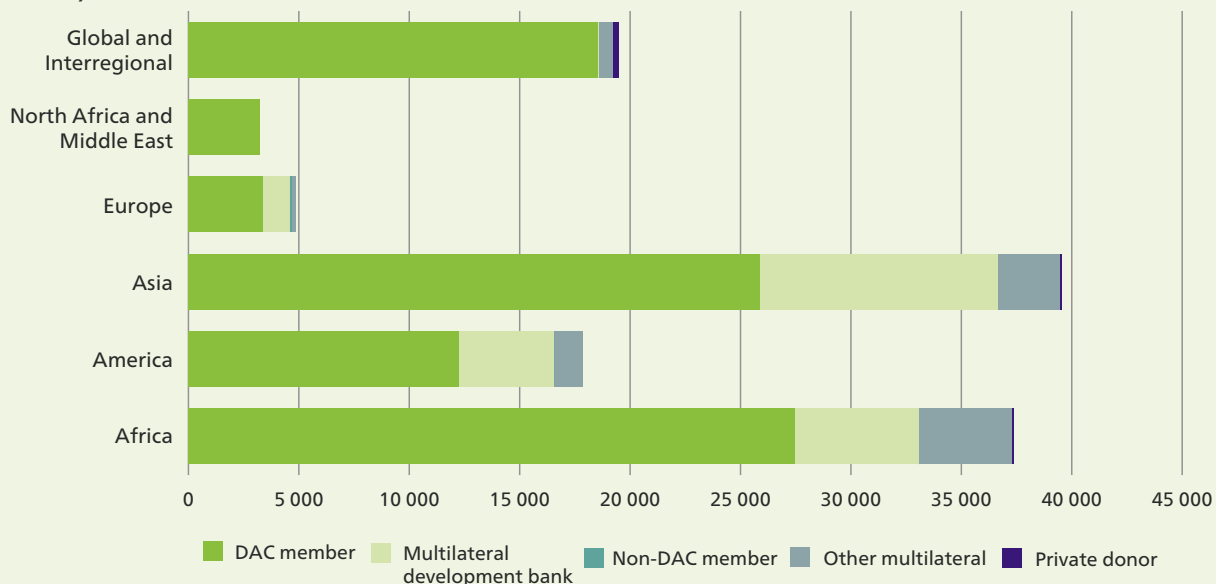
## Climate finance allocated to the agriculture and land use sector in the regions by type of provider, concessionality and financial instrument

In all the regions, the major providers of climate finance in the agriculture and land use sector in the assessed period were the DAC member countries (bilateral providers), followed by the multilateral development banks and other multilateral organizations. Investment from the private organizations remained marginal.

Climate finance is primarily concessional and developmental, representing more than 75 percent of contributions in all regions, with Europe having the largest share of non-concessional and non-developmental funding (23 percent). In most of the regions, the resources were allocated as a grant financial instrument, except Asia where the debt instrument was used for 63 percent of climate finance in agriculture and land use sector. When looking at the timeline, from 2013 onwards the use of the debt instrument in Asia became the With regard to regional distribution, Africa was the largest recipient of climate finance from the DAC member countries, with total of USD 27.5 billion received in the assessed timeframe, most of which

**FIGURE 21.**

Climate finance allocations to the agriculture and land use sector by regions and provider type (USD million)



Source: OECD DAC Climate-related Development Finance database; compiled and calculated by FAO.

was concessional, with only USD 3 million allocated as private concessional. 94 percent of funding was allocated through grants and 6 percent through debt. The main bilateral providers in the region were EU institutions, Germany, Netherlands, the United Kingdom and the United States. From 2010, there was a sharp increase of funding to adaptation, with the major peaks in 2013 and 2016. Interestingly, in 2013 there was an homogeneous trend and the funding peaked from all these bilateral providers. Remarkably in 2016 the EU institutions made a major investment in the region, peaking at USD 1.6 billion, which was 64 percent of the funding that year. The major recipient countries of the funding were Niger, Rwanda, and Chad, as well as regional projects in South Sahara.

Asia was the largest recipient of funding from the multilateral development banks, with total of USD 10.8 billion, out of which 50 percent was concessional and developmental and the other 50 percent non-concessional and not primarily developmental. The main multilateral providers in the region were the International Development

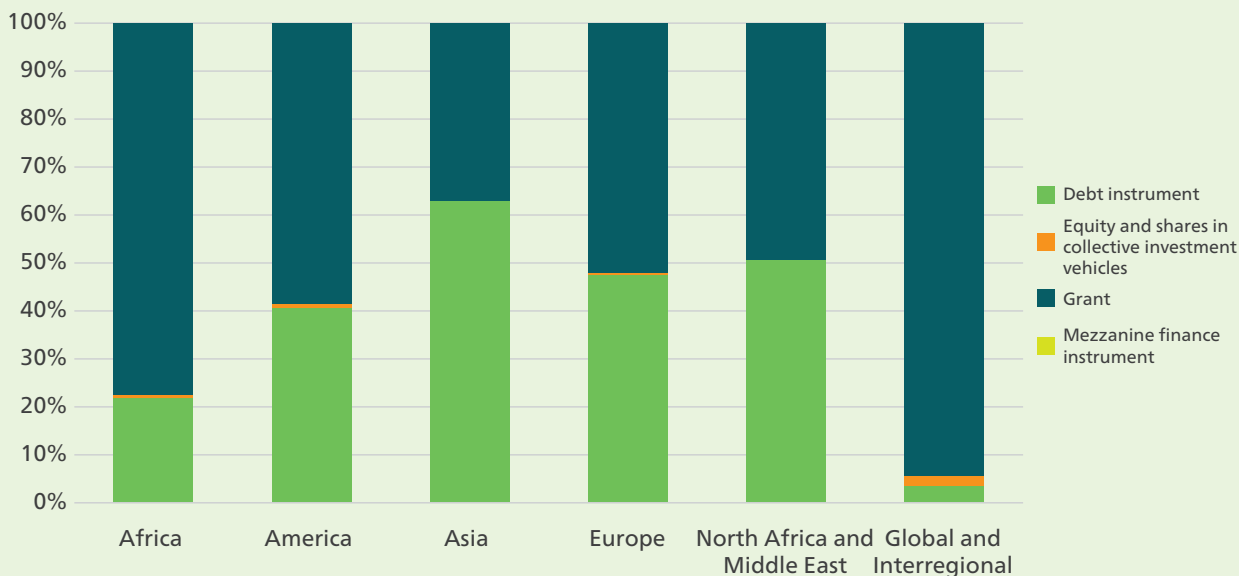
Association of the World Bank (IDA [WB]), the International Bank for Reconstruction and Development of the World Bank and the Asian Development Bank. 98 percent of allocations from the multilateral development banks were provided as debt. Out of the total allocations, 71 percent targeted adaptation activities, which started to be reported in 2010, and marked spikes in contributions in the years 2014 and 2018.

In 2014, the spike was driven by a USD 890 million contribution from the IDA (WB), which, to a major extent, was allocated to Uzbekistan, Viet Nam, Pakistan, India and Sri Lanka.

In 2018, adaptation finance spiked again, this time with the USD 1.12 billion from the IBRD and new investment from the Asia Infrastructure Investment Bank joining the regular group of investors in the sector in the region. When looking at the investment from other multilateral organizations in the Asia region, most funding was also focused on adaptation activities, with IFAD playing major role in the financial landscape, followed by the GEF, the

**FIGURE 22.**

Climate finance allocations to the agriculture and land use sector by region and financial instruments (%)



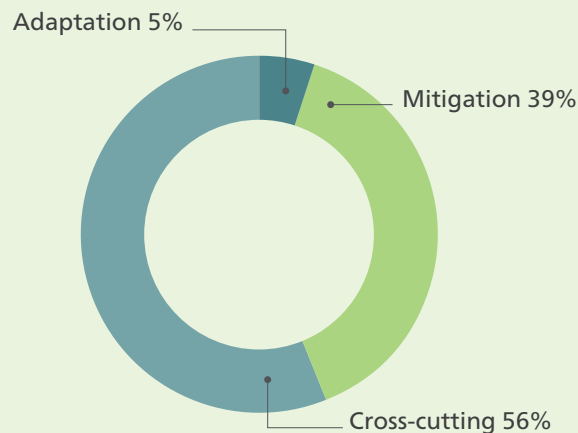
Source: OECD DAC Climate-related Development Finance database; compiled and calculated by FAO.

Climate Investment Fund and the GCF. In this group of providers funding was distributed more equally between the financial instruments, with 54 percent of funding allocated through the grant financial instrument and 46 percent as debt. The finance spike in 2015 was due to the high USD 430 million allocations from IFAD, targeting Indonesia, Pakistan, the Philippines, China, and India. The increased investment from the GCF is noticeable, passing from USD 40 million in 2015 and 2016, and climbing to USD 60 million in 2018.

Similarly, in America the funding of the other multilateral organizations targeted adaptation activities, with 85 percent of funding concessional and developmental, and 15 percent non-concessional and non-developmental. 72 percent of funding was allocated through grant, 27 percent through debt and 1 percent as equity and shares in collective investment vehicles. The main providers were the GEF, IFAD, the Climate Investment Fund, and the Adaptation Fund, with the major recipients being Brazil, Peru, Colombia and Paraguay, with

**FIGURE 23.**

Climate finance from private providers to Global and Interregional projects by climate objective (%)



Source: OECD DAC Climate-related Development Finance database; compiled and calculated by FAO.

peaks in 2015 and 2018. In 2015, the peak was related to a major extent to the large investment from IFAD and the Climate Investment Fund, with USD 84 million and USD 21 million allocated accordingly. In 2018, the peak related to the USD 75.8 million allocations from IFAD and USD 35.5 million allocations from the GCF.

The Global and Interregional projects received the largest share (61 percent) of funding from private providers, which was reported for the first time in 2013. Interestingly, between 2013 and 2018, the majority of funding (56 percent) was allocated to the cross-cutting objective, 39 percent to mitigation and only 5 percent to the adaptation objective. The major funding organizations in this category were the Dutch Postcode Lottery, MacArthur Foundation, David and Lucie Packard Foundation, Oak Foundation, Swedish Postcode Lottery, and the William and Flora Hewlett Foundation.



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# Chapter 5: Focus on most vulnerable countries

## Climate finance in agriculture and land use sector in the Least Developed Countries (LDCs)

The United Nations Department of Economic and Social Affairs (UNDESA) defines Least Developed Countries (LDCs) as “low-income countries confronting severe structural impediments to sustainable development. They are highly vulnerable to economic and environmental shocks and have low levels of human assets” (UNDESA, 2021). The list of LDCs is compiled every three years by the Committee for Development Policy (CDP), a subsidiary body of the UN Economic and Social Council, and the current list, updated as of March 2018, includes 47 countries (UNCDP, 2020). All the countries were included in the list on or before the year 2000, with the exception of Timor-Leste which was included in 2003, and South Sudan in 2012.

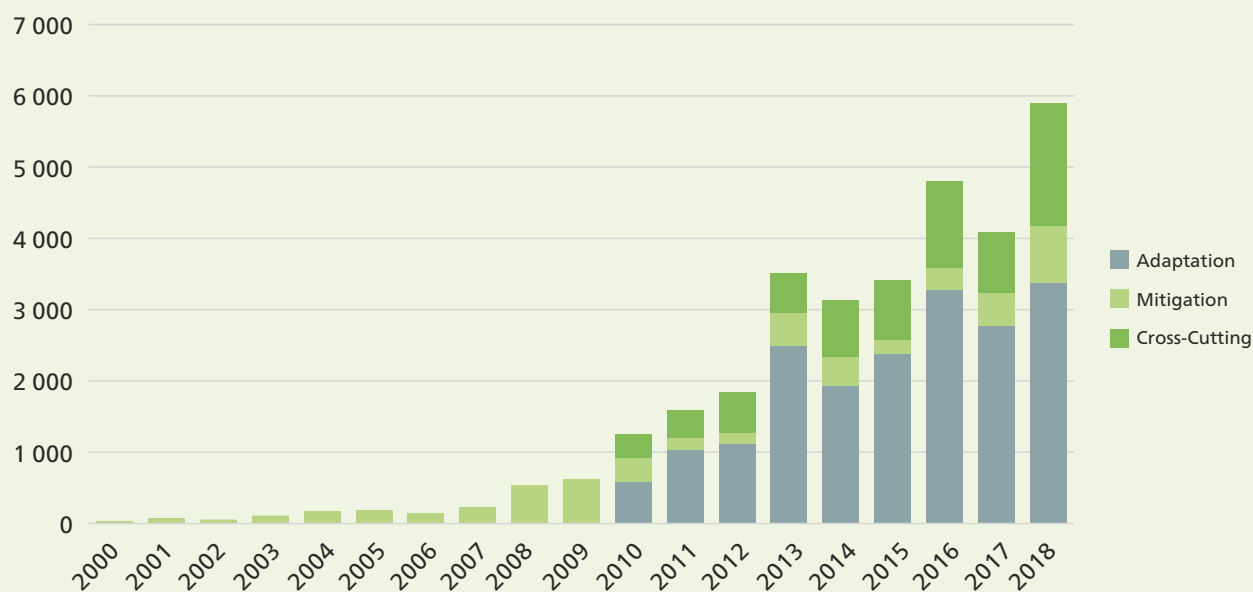
In the period 2000-2018, LDCs received a total of USD 32 billion to support activities in the agriculture and land use sector, with contributions starting to increase significantly in 2010 and reaching a peak in 2018 with USD 6 billion of annual contributions. Across the regions Africa attracted the most resources (70 percent),

followed by Asia and the Pacific (26 percent), while the Middle East and North Africa and America attracted 2 percent each. Ethiopia, Bangladesh and Uganda were the three top recipients of the contributions, the latter two mainly through contributions received in 2018, when the trend spiked to USD 850 million and USD 1 billion respectively. Projects with a climate objective in adaptation represent 60 percent of total contributions, followed by cross-cutting activities with 23 percent and mitigation measures with 17 percent.

DAC members (in particular the EU, Germany and the United Kingdom) were the main resource partners for LDCs, with 73 percent of contributions and a preference for finance adaptation measures. They were followed by multilateral development banks, providing 15 percent of total contributions mainly through the World Bank and the Asian Development Bank, and by other multilateral entities (12 percent), with IFAD and GEF as main providers. The flows are almost entirely concessional and developmental, with 78 percent of contributions in the form of grant and 21 percent in the form of debt. Half of the

**FIGURE 24.**

Climate flows to the agriculture and land use sector in Least Developed Countries (LDCs) (USD million)



Source: OECD DAC Climate-related Development Finance database; compiled and calculated by FAO.

contributions were dedicated to the agriculture development sub-sector (which is also the most financed sector in all regions), followed by the environment and biodiversity and food security sub-sector, attracting 17 percent of contributions each. The EU was the principal provider for contributions to the agriculture development and food security sub-sectors, while Germany was the main resource partner for projects related to environment and biodiversity, and the World Bank led the contributions in all other sub-sectors.

With regard to the gender sensitivity of the projects, it was important that 60 percent of total contributions are marked as having a 'principal' or 'significant' gender component.

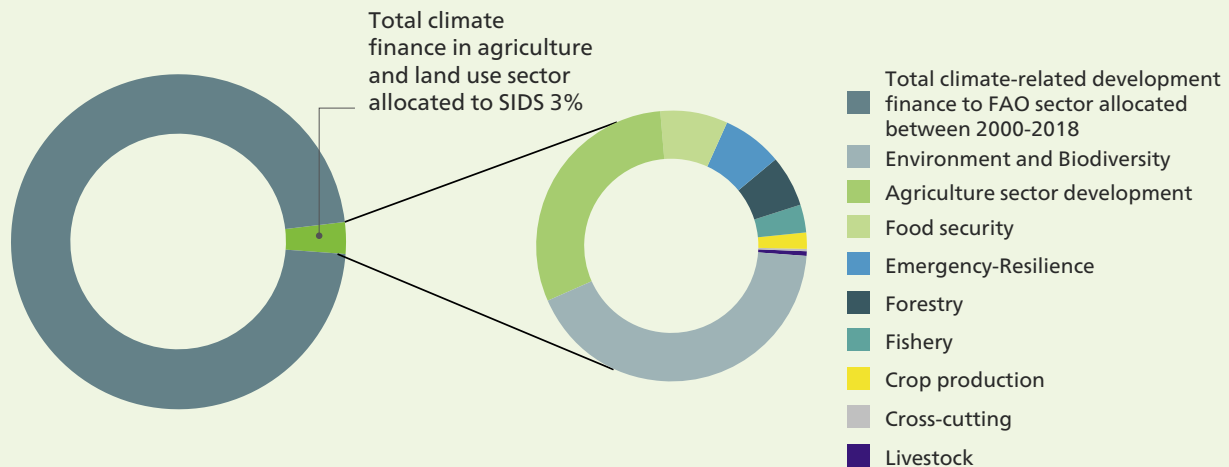
## Climate finance in agriculture and land use sector in Small Island Development States (SIDS)

Small Island Developing States (SIDS) were recognized as a distinct group of developing countries facing

specific social, economic and environmental vulnerabilities at the United Nations Conference on Environment and Development (UNCED), also known as the Earth Summit, held in Rio de Janeiro, Brazil in 1992. SIDS are located in three geographical regions, namely, the Caribbean, the Pacific and the Atlantic, Indian Ocean, Mediterranean and South China Sea (AIMS), and include 29 countries, nine of which also have LDC status (see Annex 1). Because of their small geographical area, isolation and exposure, SIDS face exacerbated difficulties in coping with climate change. Between 2000-2018, SIDS received USD 3.6 billion of climate finance in the agriculture and land use sector, which constitutes about 3 percent of all resources allocated to the sector in this time period (Figure 23). When looking at the timeline, until 2006 the funding did not exceed annual allocation of USD 50 million, whereas it started to increase steadily from 2007 onwards, and in 2010 reached a peak of USD 500 million. Starting from 2007 onwards the increase in funding was particularly clear in the Caribbean and Pacific SIDS sub-regions. As far as the sector-

**FIGURE 25.**

Climate finance in the agriculture and land use sector allocated to Small Island Developing States (SIDS) (%)



Source: OECD DAC Climate-related Development Finance database; compiled and calculated by FAO.



specificity of allocations is concerned, allocations to the environment and biodiversity and agricultural development sub-sectors accounted for 72 percent.

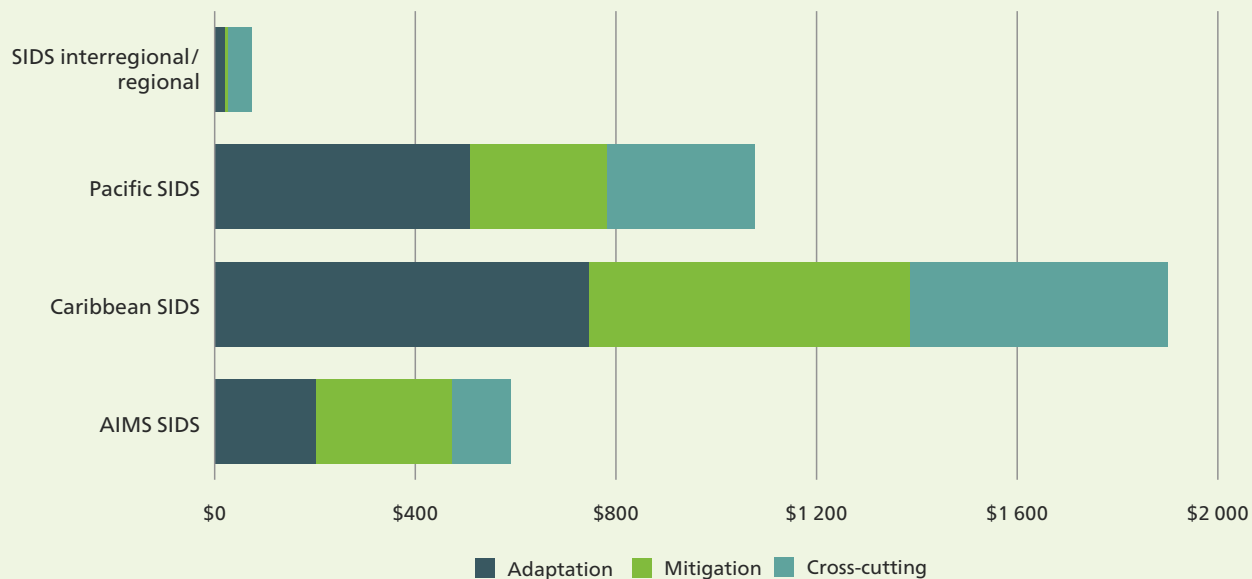
The Caribbean SIDS received the largest share of funding, followed by the Pacific and AIMS SIDS. Interestingly, the resources were almost equally distributed between the climate objectives in the majority of the SIDS sub-regions. Only in the Pacific SIDS was climate change adaptation the dominant climate objective, attracting half a USD billion in allocations.

In all of the SIDS sub-regions, about 70 percent of funding came from the DAC countries, with largest providers being EU institutions, the United Kingdom and Canada. The Multilateral Development Banks were the second major providers (20 percent) in the Caribbean SIDS, whereas in the Pacific and AIMS SIDS the second largest provider were the other multilateral organizations, including the GEF Least Developed Countries Fund, IFAD, the GEF Trust Fund and the Adaptation Fund.



**FIGURE 26.**

Climate finance to agriculture and land use sector in Small Island Developing States (SIDS) by climate objective (USD million)



Source: OECD DAC Climate-related Development Finance database; compiled and calculated by FAO.



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# Conclusions and way forward

This report provides an insight into the changes of climate finance as it relates to the agriculture and land use sector between 2000-2018, and identifies critical issues which would need to be addressed in the way forward to improve the monitoring, reporting and assessing of sector-specific climate finance allocations.

The analysis of two decades of reported flows have shown that the agriculture and land use sector have been among the early recipients of climate finance, however, its share has decreased in the assessed period and plateaued to 24 percent. The trend can be a result of strong reliance of the agriculture and land use sector on the concessional and developmental finance, which indicate that it is less capable of attracting diverse types of climate flows. Despite the calls for diversification, DAC members were still the main providers of climate finance. The allocations from the private sector remained marginal and mainly directed to the global and regional projects.

When looking at the region-specific climate finance allocations in the agriculture and land use sector, 2010 marked the first year of reported allocations to climate change adaptation, which has increased since then. There was an overall decrease in allocations to mitigation in the agriculture and land use sector (with the exception of Europe

where allocations to climate mitigation were dominant), and strong preference to allocate to projects with a cross-cutting objective.

Considering the global commitment set by the Paris Agreement to meet the annual USD 100 billion goal starting from 2020, and the increasing attention to the topic from the governmental, non-governmental and private sector entities, the issue of reporting and monitoring climate finance will continue to dominate the global climate change policy in the coming decades.

Therefore, agriculture and land use sector stakeholders need to strategically address the dynamic and accelerating global climate finance landscape and transition to more diverse access to types and sources of flows. To enable such transitions, the agriculture sector stakeholders should have strategies outlining the main actors, mechanisms and architecture of the climate finance in a comprehensive and holistic manner. This analysis recommends the following steps to be considered:

- Consensus on a commonly agreed detailed definition of 'climate finance' among the global community of practitioners.
- Clarification of the definition of 'agriculture' among the UNFCCC, OECD and other actors involved in the

climate finance reporting, in order to have a harmonized, coordinated approach.

- Further improvements of climate finance tracking and analysis in agriculture and land use sector, possibly establishing a sector-specific database and replicating it at regional and country level, in order to increase the transparency and improve the investment planning.
- Ensure that all climate finance projects in agriculture and land use sector are screened from the gender perspective.
- The need to continue mainstreaming climate change in the agriculture and land sub-sectors, including forestry, fisheries and aquaculture, crop production and livestock, as well as increase expertise at country level, provide innovative climate change adaptation technologies specific to the sub-sectors.
- Develop a comprehensive methodological framework for measuring and monitoring the impact of the increasing climate finance flows in the agriculture and land use sector, potentially integrating the already available tools for impact assessment in mitigation (e.g. EX-Ante Carbon Balance Tool (EX-ACT) and adaptation progress (e.g. Tracking Adaptation in Agriculture Sectors).

The authors note that this study is published based on the latest data available which cover flows up to 2018, whereas the climate finance landscape is continuously evolving. In particular, the impact of the COVID-19 pandemic is expected to significantly influence the trends of development finance towards climate objectives, both in terms of size and composition of flows. The effort to develop post-COVID-19 green recovery plans and the Building Back Better strategy applied to the pandemic recovery could be an important opportunity to reshape climate finance flows. Further, the 2019 EU Green Deal, which proposed a set of policy initiatives by the European Commission aimed at making Europe carbon neutral by 2050, is expected to significantly influence the global climate finance agenda. Future climate finance data updates will be essential in identifying the correlations between these global developments and the changes in climate finance landscape.

It is, therefore, strongly recommended to monitor the climate finance in the agriculture and land use sector by conducting regular analysis based on OECD DAC data updates, as well as further establishing and researching the main variables which influence the climate finance allocations in the agriculture and land use sector .



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# Annexes

## Annex 1: FAO-relevant purpose codes used for the study definition of “agriculture and land use sector” and related “sub-sectors”

Purpose Code Description	Study applied agriculture and land use sector	
74010 Disaster prevention and preparedness	<b>Agriculture development sub-sector</b> Agrarian reform Agricultural alternative development Agricultural co-operatives Agricultural development Agricultural education/training Agricultural extension Agricultural financial services Agricultural inputs Agricultural land resources Agricultural policy and administrative management Agricultural research Agricultural services Agricultural water resources Agro-industries Non-agricultural alternative development Rural development	
72040 Emergency food aid		
52010 Food aid/Food security programmes		
43050 Non-agricultural alternative development		
43040 Rural development		
41082 Environmental research		
41081 Environmental education/ training		
41050 Flood prevention/control		
41040 Site preservation		
41030 Bio-diversity		
41020 Biosphere protection		
41010 Environmental policy and administrative management		
32267 Fertilizer minerals		<b>Crop production sub-sector</b> Fertilizer minerals Fertilizer plants Food crop production Industrial crops/export crops Plant and post-harvest protection and pest control
32165 Fertilizer plants		
32163 Textiles, leather and substitutes		
32162 Forest industries		
32161 Agro-industries		
31391 Fishery services		
31382 Fishery research		
31381 Fishery education/training		
31320 Fishery development		
31310 Fishing policy and administrative management		
31291 Forestry services	<b>Cross-cutting sub-sector</b> Statistical capacity building Textiles, leather and substitutes Women’s rights organizations and movements, and government institutions	
31282 Forestry research		
31281 Forestry education/training		
31261 Fuelwood/charcoal		
31220 Forestry development		
31210 Forestry policy and administrative management		
31195 Livestock/veterinary services		
31194 Agricultural co-operatives		
31193 Agricultural financial services		
31192 Plant and post-harvest protection and pest control		<b>Fishery sub-sector</b> Fishery development Fishery education/training Fishery research Fishery services Fishing policy and administrative management
31191 Agricultural services		
31182 Agricultural research		
31181 Agricultural education/training		
31166 Agricultural extension		
31165 Agricultural alternative development		
31164 Agrarian reform		
31163 Livestock	<b>Food security sub-sector</b> Basic drinking water supply	
31162 Industrial crops/export crops		

## Purpose Code Description

## Study applied agriculture and land use sector

31161 Food crop production  
31150 Agricultural inputs  
31140 Agricultural water resources  
31130 Agricultural land resources  
31120 Agricultural development  
31110 Agricultural policy and administrative management  
23070 Biomass  
16062 Statistical capacity building  
15170 Women's equality organizations and institutions  
14031 Basic drinking water supply  
14030 Basic drinking water supply and basic sanitation  
12240 Basic nutrition

Basic drinking water supply and basic sanitation  
Basic nutrition  
Food assistance  
Food safety and quality  
Food security policy and administrative management

### Forestry sub-sector

Forest industries  
Forestry development  
Forestry education/training  
Forestry policy and administrative management  
Forestry research  
Forestry services  
Fuelwood/charcoal

### Livestock sub-sector

Livestock  
Livestock/veterinary services

### Environment and Biodiversity sub-sector

Bio-diversity  
Biosphere protection  
Environmental education/training  
Environmental policy and administrative management  
Environmental research  
Site preservation

### Emergency/Resilience sub-sector

Disaster Risk Reduction  
Emergency food assistance  
Flood prevention/control

## Annex 2: OECD and FAO regional classification

FAO REU	OECD Europe	FAO RLC	OECD America	FAO RAP
Albania	Albania	Antigua and Barbuda	Anguilla (British overseas territory)	Afghanistan
Andorra	Belarus	Argentina	Antigua and Barbuda	Australia
Armenia	Bosnia and Herzegovina	Bahamas	Argentina	Bangladesh
Austria	Croatia	Barbados	Barbados	Bhutan
Azerbaijan	Kosovo	Belize	Belize	Brunei Darussalam
Belarus	Moldova	Bolivia	Bolivia	Cambodia
Belgium	Montenegro	Brazil	Bolivia	China
Bosnia and Herzegovina	North Macedonia	Chile	Brazil	Cook Islands
Bulgaria	Serbia	Colombia	Chile	Democratic People's Republic of Korea
Croatia	Turkey	Costa Rica	Colombia	Fiji
Cyprus	Ukraine	Cuba	Costa Rica	India
Czech Republic	<b>Total: 11</b>	Dominica	Cuba	Indonesia
Denmark		Dominican Republic	Dominica	Iran (Islamic Republic of)
Estonia		Ecuador	Dominican Republic	Iran (Islamic Republic of)
Finland		El Salvador	Ecuador	Japan
France		Grenada	El Salvador	Kiribati
Georgia		Guatemala	Grenada	Lao PDR
Germany		Guyana	Guatemala	Malaysia
Greece		Haiti	Guyana	Maldives
Hungary		Honduras	Haiti	Marshall Islands
Iceland		Jamaica	Honduras	Micronesia (Federated States of)
Ireland		Mexico	Jamaica	Mongolia
Israel		Nicaragua	Jamaica	Myanmar
Italy		Panamá	Montserrat (British overseas territory)	Nauru
Kazakhstan		Paraguay	Montserrat (British overseas territory)	Nepal
Kosovo		Peru	Nicaragua	New Zealand
Kyrgyzstan		Saint Kitts and Nevis	Nicaragua	Niue
Latvia		Saint Lucia	Panama	Pakistan
Lithuania		Saint Vincent and the Grenadines	Paraguay	Palau
Luxemburg		Suriname	Peru	Papua New Guinea
Malta		Trinidad and Tobago	Saint Kitts and Nevis	Philippines
Moldova		Venezuela	Saint Lucia	Republic of Korea
Monaco			Saint Vincent and the Grenadines	Russian Federation*
Montenegro			Surinam	Samoa
Netherlands		<b>Total: 33</b>	Trinidad and Tobago	Singapore
North Macedonia			Uruguay	Solomon Islands
Norway			Venezuela	Sri Lanka
Poland				Thailand
Portugal				Timor-Leste
Romania				Tonga
Russian Federation				Tuvalu
San Marino				Vanuatu
Serbia				Viet Nam
Slovakia				<b>Total: 42</b>
Slovenia				
Spain				
Sweden				
Switzerland				
Tajikistan				
Turkey				
Turkmenistan				
Ukraine				
United Kingdom				
Uzbekistan				
<b>Total: 54</b>				



OECD, ASIA and OCEANIA	FAO RNE	OECD, North Africa and Middle East	FAO RAF	OECD Africa
Afghanistan	Algeria	Algeria	Angola	Angola
Armenia	Bahrain	Egypt	Benin	Benin
Azerbaijan	Egypt	Iran	Botswana	Botswana
Bangladesh	Iraq	Iraq	Burkina Faso	Burkina Faso
Bhutan	Jordan	Jordan	Burundi	Burundi
Cambodia	Kuwait	Lebanon	Cameroon	Cabo Verde
China (People's Republic of)	Lebanon	Libya	Cape Verde	Cameroon
Democratic People's Republic of Korea	Libya	Morocco	Central African Republic	Central African Republic
Georgia	Mauritania	Oman	Chad	Chad
India	Morocco	Syrian Arab Republic	Comoros	Comoros
Indonesia	Oman	Tunisia	Congo	Congo
Kazakhstan	Qatar	West Bank and Gaza Strip	Côte d'Ivoire	Côte d'Ivoire
Kyrgyzstan	Saudi Arabia	Yemen	Democratic Republic of the Congo	Democratic Republic of the Congo
Lao People's Democratic Republic	Sudan	<b>Total: 13</b>	Djibouti	Djibouti
Malaysia	Syrian Arab Republic		Equatorial Guinea	Equatorial Guinea
Maldives	Tunisia		Eritrea	Eritrea
Mongolia	United Arab Emirates		Ethiopia	Eswatini
Myanmar	Yemen		Gabon	Ethiopia
Nepal	Iran		Gambia	Gabon
Pakistan	<b>Total: 19</b>		Ghana	Gambia
Philippines			Guinea	Ghana
Sri Lanka			Guinea-Bissau	Guinea
Tajikistan			Kenya	Guinea-Bissau
Thailand			Lesotho	Kenya
Timor-Leste			Liberia	Lesotho
Turkmenistan			Madagascar	Liberia
Uzbekistan			Malawi	Madagascar
Viet Nam			Mali	Malawi
Cook Islands			Mauritius	Mali
Fiji			Mozambique	Mauritania
Kiribati			Namibia	Mauritius
Marshall Islands			Niger	Mayotte (ter. of France)
Micronesia			Nigeria	Mozambique
Nauru			Rwanda	Namibia
Niue			Sao Tome and Principe	Niger
Palau			Senegal	Nigeria
Papua New Guinea			Seychelles	Rwanda
Samoa			Sierra Leone	Saint Helena (ter. of the UK)
Solomon Islands			Somalia	Sao Tome and Principe
Tokelau (territory of New Zealand)			South Africa	Senegal
Tonga			South Sudan	Seychelles
Tuvalu			Swaziland	Sierra Leone
Vanuatu			Tanzania	Somalia
Wallis and Futuna (French overseas territory)			Togo	South Africa
<b>Total: 44</b>			Uganda	South Sudan
			Zambia	Sudan
			Zimbabwe	Tanzania
			<b>Total: 47</b>	Togo
				Uganda
				Zambia
				Zimbabwe
				<b>Total: 51</b>

## Annex 3: Small Island Development States as of December 2020

### Atlantic, Indian Ocean, Mediterranean and South China Sea (AIMS)

1. Cabo Verde
2. Comoros\* <sup>1</sup>
3. Guinea-Bissau\*
4. Maldives
5. Mauritius
6. São Tomé and Príncipe\*
7. Seychelles
8. Singapore

### Caribbean

9. Antigua and Barbuda
10. Bahamas
11. Barbados
12. Belize
13. Cuba
14. Dominica
15. Dominican Republic
16. Grenada
17. Guyana
18. Haiti\*
19. Jamaica
20. Saint Kitts and Nevis
21. Saint Lucia
22. Saint Vincent and the Grenadines
23. Suriname
24. Trinidad and Tobago

### Pacific

25. Cook Islands
26. Fiji
27. Kiribati\*
28. Marshall Islands
29. Federated States of Micronesia
30. Nauru
31. Niue
32. Palau
33. Papua New Guinea
34. Samoa
35. Solomon Islands\*
36. Timor-Leste\*
37. Tonga
38. Tuvalu\*
39. Vanuatu\*

## Annex 4: Least Developed Countries (LDCs) as of December 2020

1. Afghanistan
2. Angola
3. Bangladesh
4. Benin
5. Bhutan
6. Burkina Faso
7. Burundi
8. Cambodia
9. Central African Republic
10. Chad
11. Comoros
12. Democratic Republic of the Congo
13. Djibouti
14. Eritrea
15. Ethiopia
16. Gambia
17. Guinea
18. Guinea-Bissau
19. Haiti
20. Kiribati
21. Lao People's Dem. Republic
22. Lesotho
23. Liberia
24. Madagascar
25. Malawi
26. Mali
27. Mauritania
28. Mozambique
29. Myanmar
30. Nepal
31. Niger
32. Rwanda
33. Sao Tome and Principe
34. Senegal
35. Sierra Leone
36. Solomon Islands
37. Somalia
38. South Sudan
39. Sudan
40. Timor-Leste
41. Togo
42. Tuvalu
43. Uganda
44. United Republic of Tanzania
45. Yemen
46. Zambia

<sup>1</sup> \* also LDCs.



**Office of Communications – November 2020**

[Climate finance in the agriculture and land use sector – global and regional trends between 2000 and 2018]

**Corrigendum**

Updated on [25 October 2021]

The following corrections were made to the PDF after it went to print.

Page	Location	Text in printed PDF	Text in corrected PDF
P.25	First sentence on the page	Most contributions to climate-related activities in the agriculture and land use sector are provided by DAC members (78 percent), followed by multilateral development banks (18 percent) and other multilateral actors (7 percent). Even though the importance of private climate finance is highlighted as crucial in achieving the USD 100 billion target set by the Paris Agreement, resources from non-DAC members and private resource partners accounted for only 0.43 percent of the total, in the period 2000 and 2018	Most contributions to climate-related activities in the agriculture and land use sector are provided by DAC members (74 percent), followed by multilateral development banks (18 percent) and other multilateral actors (7 percent). Even though the importance of private climate finance is highlighted as crucial in achieving the USD 100 billion target set by the Paris Agreement, resources from non-DAC members and private resource partners accounted for only 0.43 percent of the total, in the period 2000 and 2018
p. 31	Top of the page	In Figure 22 the “Grant” appears in light green.	In Figure 22 the “Grant” appears in dark green.

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