

PRESS RELEASE

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Climate finance: EU and member states' contributions up to €20.2 billion in 2016

Contributions from the EU and its member states to **support developing countries** in reducing their greenhouse gas emissions and coping with the impacts of climate change showed a significant increase in 2016.

The total was confirmed on 16 October 2017 at a meeting of the EU Economic Policy Committee, **ahead of** COP23 UN climate change conference in Bonn.

Total contributions from the EU and its member states amounted to **€20.2 billion^[1] in 2016**, a significant increase compared to 2015. The contributions were successfully channelled into climate change mitigation and adaptation initiatives in developing countries.

The contribution is seen as an important step towards the implementation of the legally binding climate change agreement reached in Paris in December 2015.

The latest figure demonstrates the **EU's determination to continue scaling up** its international climate finance contribution towards the \$100 billion per year goal set for developed countries by 2020 and through until 2025. Before 2025, the parties to the UN framework convention on climate change will set a new collective goal. Contributions for mitigation and adaptation will be jointly mobilised from a wide variety of sources: public and private, bilateral and multilateral, including alternative sources of finance and with transparency of implementation.

[1] This figure includes climate finance sources from public budgets and other development financial institutions, as reported by member states in the context of the article 16 of regulation 525/2013 of 21 May 2013. It also includes €2.7 billion climate finance from the EU budget and the European Development Fund, and €1.9 billion from the European Investment Bank.

- [Council conclusions on Paris Agreement and preparations for the UNFCCC meetings \(Bonn, 6-17 November 2017\)](#)
- [Council conclusions on climate finance - 10/10/2017](#)

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