

**DEVELOPMENT CO-OPERATION DIRECTORATE**

**Biodiversity and Development Finance 2015-2021**

**Progress towards Target 19 of the Kunming-Montreal Global Biodiversity Framework**

This report provides an overview of the main trends of annual development finance with biodiversity-related objectives for the period 2015 to 2021, from a range of sources: bilateral Development Assistance Committee (DAC) members and non-DAC members, South-South and triangular co-operation providers, multilateral development banks (MDBs) and other multilateral institutions, private finance mobilised by development finance, and private philanthropy.

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# Abstract

This report provides an overview of the main trends of annual development finance with biodiversity-related objectives for the period 2015 to 2021, from a range of sources: bilateral Development Assistance Committee (DAC) members and non-DAC members, South-South and triangular co-operation providers, multilateral development banks (MDBs) and other multilateral institutions, private finance mobilised by development finance, and private philanthropy. The estimates are based on OECD statistical data, capturing both official development assistance (ODA) and non-concessional development finance. It includes breakdowns by biodiversity-related providers, sectors, financial instruments, recipient country groupings, and on the biodiversity and climate change nexus. These elements can help DAC members and other stakeholders to step up and target their biodiversity-related investments, notably to implement the Kunming-Montreal Global Biodiversity Framework under the Convention on Biological Diversity and track progress against its Target 19(a) on resources mobilisation. The findings in this report draw from the OECD publication *A Decade of Development Finance for Biodiversity: 2011-2020*.

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This document, as well as any data and any map include herein, are without prejudice to the status of or sovereignty over any territory, to the delimitation of international frontiers and boundaries and to the name of any territory, city or area.

Note by the Republic of Türkiye

The information in this document with reference to “Cyprus” relates to the southern part of the Island. There is no single authority representing both Turkish and Greek Cypriot people on the Island. Türkiye recognises the Turkish Republic of Northern Cyprus (TRNC). Until a lasting and equitable solution is found within the context of the United Nations, Türkiye shall preserve its position concerning the “Cyprus issue”.

Note by all the European Union Member States of the OECD and the European Union

The Republic of Cyprus is recognised by all members of the United Nations with the exception of Türkiye. The information in this document relates to the area under the effective control of the Government of the Republic of Cyprus.

# Foreword

A new era for biodiversity was ushered into by the United Nations Convention on Biological Diversity (CBD) agreement, in December 2022, of the Kunming-Montreal Global Biodiversity Framework (GBF). The GBF includes new, and ambitious, resource mobilisation provisions (Goal D and Target 19), notably aiming to increase the level of financial resources from all sources to at least USD 200 billion per year by 2030 including via international resources for biodiversity by at least USD 20 billion per year by 2025, and to at least USD 30 billion per year by 2030.

The OECD report *A Decade of Development Finance for Biodiversity*, released in April, analysed the contribution of development finance for biodiversity over 2011-20, coinciding with the implementation period of the CBD Strategic Plan on Biodiversity and its Aichi Targets – the roadmap driving international development co-operation action for biodiversity over that decade. In particular, it also showed that the Development Assistance Committee (DAC) members that are Parties to the CBD collectively achieved the Aichi Target 20 on development finance.

Building on the methodology and data developed in the above-mentioned report, this report provides aggregate data on development finance trends for biodiversity over 2015-21 from a range of sources – namely, bilateral DAC members, multilateral development banks and other multilateral institutions, bilateral donors beyond DAC membership, South-South and triangular co-operation providers, private philanthropies, and private finance mobilised by public development finance.

While the GBF Target 19 also encompasses international private flows for biodiversity allocated in developing countries, the data collected by the OECD DAC Creditor Reporting System (CRS) takes a development finance angle only, and includes private philanthropy flows and private finance mobilised by public finance. In addition, the report provides insights into biodiversity-related international development finance themes such as the interplay of climate change and biodiversity.

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# Abbreviations and acronyms

AIIB	Asian Infrastructure Investment Bank
AsDB	Asian Development Bank
CABEI	Central American Bank for Economic Integration
CAF	Development Bank of Latin America
CBD	Convention on Biological Diversity
CIFs	Climate Investment Funds
COP	COP Conference of the Parties
CRS	Creditor Reporting System
DAC	Development Assistance Committee
EBRD	European Bank for Reconstruction and Development
EU	European Union
GBF	Global Biodiversity Framework
GCF	Green Climate Fund
GEF	Global Environment Facility
IADB	Inter-American Development Bank
IBRD	International Bank for Reconstruction and Development
IFAD	International Fund for Agricultural Development
IFC	International Finance Corporation
IWT	Illegal wildlife trade
IPBES	Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Service
IPLCs	Indigenous peoples and local communities
LDCs	Least developed countries
LICs	Low-income countries
LMICs	Lower middle-income countries and territories
NBSAP	National Biodiversity Strategy and Action Plan
NGOs	Non-government organisations
ODA	Official development assistance

ODF	Official development finance
OOF	Other official flows
SDGs	Sustainable Development Goals
South-South	South-South and triangular co-operation
TOSSD	Total official support for sustainable development
UMICs	Upper middle-income countries and territories
UN	United Nations
UNFCCC	United Nations Framework Convention on Climate Change
USD	United States Dollar



# Executive summary

## Biodiversity-related development finance: trends over 2015-2021

- Biodiversity-related official development finance (ODF) increased from all sources, from USD 10.9 billion in 2015 to USD 18.5 billion in 2021 (considering data reported to the OECD). Biodiversity-related ODF reflects the full values of flows. Alternatively, biodiversity-specific ODF reflects a conservative approach regarding activities mainstreaming biodiversity (using a 40% coefficient on 'significant' flows), and the total also increased over 2015-21, from USD 7.3 to USD 11.1 billion. The annual average over the 2015-21 period ranges between USD 8.6-14 billion, depending on the approach considered (total biodiversity-related vs. biodiversity-specific with coefficients applied).
- From 2015 to 2021, bilateral DAC members' biodiversity-related development finance grew by 24% (constant USD). Despite this positive trend, flows towards biodiversity as a principal objective decreased by 31%, from USD 4.6 billion in 2015 to USD 3.2 billion in 2021, and biodiversity-related considerations still represent a low share out of the total ODF portfolio (7% or USD 9.4 billion on average over the period). While mainstreaming across activities is essential – particularly important in nature-dependent sectors – donors may wish to consider raising their efforts towards core biodiversity-related activities and seek to increase and improve biodiversity and its ecosystem services.
- Estimates of multilateral institutions' biodiversity-related development finance, grew from USD 1.4 to USD 5.1 billion, a 265% increase, over 2015-21. Over 2020-21, however, it fell by 27%, from USD 7.0 to USD 5.1 billion. Interestingly, contributions that corresponded to activities with principal biodiversity objectives under the Rio-Marker system have been increasing from USD 0.1 billion in 2015 to USD 1.1 billion in 2021 (861% increase). However, the share of biodiversity-related activities out of the total ODF portfolio remained low (2.5% on average over the period).
- The levels of non-DAC members, South-South and triangular co-operation remain relatively low and volatile year-on-year, yet continue to grow at triple digit levels.
- Private biodiversity-related development finance to developing countries continued increasing over 2017-2021, mostly due to private philanthropies (71% on average over the period). The mobilisation of private finance through the use of public finance remains at relatively low levels but experienced a significant increase over 2020-21 (352%). Mobilising private flows will be key to meet Target 19 of the GBF.
- Beyond the information presented in this report, other sources of biodiversity-related international financial resources could also be relevant for Target 19(a), most notably regarding international private sector finance. This report only includes international private data, as reported to the OECD (i.e. private philanthropy and mobilised private finance).

## Allocations by financial instruments, income level and region

- While DAC members' support to biodiversity was mainly delivered in the form of grants, multilateral institutions primarily used concessional loans – in line with their respective mandates. Notably, the bulk of multilateral financing is attributed to multilateral development banks (MDBs), which are recognised as loan disbursing organisations, accounting for 64% of the total. In contrast, DAC donors mainly provide official development assistance (ODA), which is, by definition, concessional in character, comprising grants and soft loans.
- Least developed countries (LDCs) and other Low-income countries (LICs) received most finance in the form of grants from both groups of providers (82% of DAC members' ODF over 2015-21, vs. 56% of multilateral outflows). Middle-income countries (MICs) mainly received concessional loans from both types of providers.
- Overall, Africa and Asia were the regions that benefitted the most from DAC members, receiving USD 2.84 billion (39% out of total biodiversity-related ODF) and USD 1.96 billion (27%) respectively on average annually over 2015-21; while Asia was the first destination of multilateral institutions, receiving 44% of biodiversity-related outflows, followed by America (28%) and Africa (24%).

## Sectoral distribution

- Over 2015-2021, biodiversity-related development finance, from both DAC members and multilateral institutions, was mostly concentrated in activities related to general environment protection, agriculture, and water supply and sanitation on average. However, the degree to which biodiversity considerations were integrated across sectors varied among providers. For instance, DAC members mainstreamed biodiversity in up to 22% of their development finance for agricultural activities, while multilateral institutions reached 11%. In water-related activities, these percentages were 19% and 6%, respectively, and for energy, 3% for DAC members and under 1% for multilateral institutions. Conversely, in other cases, such as forestry, there was a substantial integration of biodiversity concerns (75% for DAC members and 60% for multilateral institutions). Nevertheless, the low incorporation of biodiversity-related impacts across most sectors underscores the need for enhanced and more comprehensive consideration of biodiversity across all operations.

## The biodiversity and climate change nexus

- The share of biodiversity-related ODF that also addresses climate change objectives has steadily increased, rising from 78% in 2015 to 89% in 2021. However, the opposite does not hold true, as biodiversity objectives are only reflected in approximately 21% of total climate-related ODF over the same period, ranging from 24% in 2015 to 25% in 2021. Given that total volumes towards climate-related objectives are four times higher than towards biodiversity, and as momentum to reach the Paris Agreement continues increasing, it is crucial that providers recognise the importance of incorporating nature-related considerations when allocating climate finance, to maximise co-benefits, reap synergies and address possible trade-offs.

## Context

At the 15<sup>th</sup> Conference of Parties (COP15) of the United Nations Convention on Biological Diversity (UN CBD) in Montreal in 2022, Parties agreed to the Kunming-Montreal Global Biodiversity Framework (GBF). The GBF commits developed countries (and other countries that voluntarily assume obligations of developed country Parties) to a collective goal of mobilising at least USD 20 billion per year by 2025, and at least USD 30 billion per year by 2030, from all international sources, for biodiversity-related action in developing countries [Target 19(a)]. This goal includes official development assistance (see Box 1).

Since 1998, the OECD Development Assistance Committee (DAC) has monitored development finance targeting the objectives of the Rio Conventions, including the CBD, through four “Rio markers” (biodiversity, desertification, climate change mitigation and adaptation). Countries and institutions reporting their official development finance to the OECD signal flows to biodiversity-related activities using the biodiversity Rio marker, as well as through two Sustainable Development Goal (SDG) tags – SDG 14 (marine biodiversity) and SDG 15 (terrestrial biodiversity). These data are reported by a range of stakeholders, namely (i) bilateral DAC members; (ii) multilateral development banks and other multilateral institutions; (iii) non-DAC member countries; (iv) South-South and triangular co-operation providers (from hereafter ‘South-South providers’); (v) private philanthropic foundations; and (vi) private finance mobilised by public development finance. Using this data, the OECD produced past analyses of progress towards international biodiversity-related commitments. For example:

- In 2020, the OECD published the “A Comprehensive Overview of Global Biodiversity Finance” report, which provides an aggregate estimate of global biodiversity finance, covering public, private, domestic and international finance (OECD, 2020<sup>[1]</sup>). The data on international public expenditure covered, inter alia, bilateral and multilateral official development assistance (ODA) and non-concessional flows, as reported to OECD DAC Creditor Reporting System (CRS).
- In 2023, the OECD published the report *A Decade of Development Finance for Biodiversity* (OECD, 2023<sup>[2]</sup>), which analyses the contribution of development finance for biodiversity for the decade 2011-20, coinciding with the implementation period of the CBD Strategic Plan on Biodiversity and its Aichi Targets – the roadmap driving international development co-operation action for biodiversity over that decade. This report also assesses financing provided by bilateral DAC members that are Parties to the UN CBD, examining how they fared collectively against Aichi Target 20 on development finance. In addition, the report provides a deeper dive across all sources of development finance, as well as a range of crosscutting biodiversity themes (e.g. financing flowing to activities that support indigenous peoples and local communities, the nexus with climate change or gender equality objectives, and activities helping to combat illegal wildlife trade, to name a few examples).

The present report provides an overview of trends in biodiversity-related development finance from 2015 to 2021, updating previous OECD work in this area, notably (OECD, 2023<sup>[2]</sup>) and (Casado Asensio, Blaquier and Sedemund, 2022<sup>[3]</sup>). It is based on a comprehensive methodology developed to identify biodiversity-related activities in the OECD DAC Creditor Reporting System (CRS) and total official support for sustainable development (TOSSD) databases (see Annex A). Biodiversity-related development finance refers to official development assistance (ODA) and other official flows (OOF) that contribute to the conservation, restoration and sustainable use of biodiversity.

Annual updates of biodiversity-related development finance can help track the implementation of the resource mobilisation provisions of the GBF from the range of development finance sources currently captured by the OECD databases (i.e., the CRS and TOSSD). Shedding light on these flows can help stakeholders in their discussions on biodiversity and nature at the 28<sup>th</sup> meeting of the United Nations Framework Convention on Climate Change (UNFCCC) Conference of the Parties in Dubai, November-December 2023; and as DAC members embark on preparations for the 16<sup>th</sup> Conference of the Parties of the CBD in 2024. More generally, the report also provides relevant inputs to monitor the implementation of the *OECD DAC Declaration on a new approach to align development co-operation with the goals of the Paris Agreement on Climate Change* (OECD, 2021<sup>[4]</sup>).

Total biodiversity-related international finance from developed countries, or countries that voluntarily assume obligations of developed countries, to developing countries could include both international public and private sector financial resources. Regarding international private sector finance allocated to developing countries, this report captures finance from private philanthropy and private finance mobilised by bilateral and multilateral public finance, as included in the OECD DAC CRS. However, biodiversity-related international finance could also encompass other sources of international private finance flows. For a comprehensive overview of global biodiversity finance, covering public, private, domestic and international finance, see (OECD, 2020<sup>[1]</sup>).

Other aspects of Target 19 of the GBF also fall within the remit of development co-operation (see Box 1) yet are not readily quantifiable with specific targets or indicators. This report also presents data available on Target 19(e), looking at trends between development finance targeting biodiversity and climate change objectives<sup>1</sup>.

### Box 1. Finance provisions of the Kunming-Montreal Global Biodiversity Framework

The Global Biodiversity Framework includes a set of four Global Goals for 2050 (CBD, 2022<sup>[5]</sup>). Pertinent to development finance is Goal D: “Adequate means of implementation, including financial resources, capacity-building, technical and scientific co-operation, and access to and transfer of technology to fully implement the Kunming-Montreal global biodiversity framework are secured and equitably accessible to all Parties, especially developing countries, in particular the least developed countries and small island developing States, as well as countries with economies in transition, progressively closing the biodiversity finance gap of 700 billion dollars per year, and aligning financial flows with the Kunming-Montreal Global Biodiversity Framework and the 2050 Vision for Biodiversity.”

The GBF also covers 23 action-oriented targets to be achieved by 2030. Under Target 19, Parties agreed to: “Substantially and progressively increase the level of financial resources from all sources, in an effective, timely and easily accessible manner, including domestic, international, public and private resources, in accordance with Article 20 of the Convention, to implement national biodiversity strategies and action plans, by 2030 mobilising at least USD 200 billion per year, including by:

- a) Increasing total biodiversity-related international financial resources from developed countries, including official development assistance, and from countries that voluntarily assume obligations of developed country Parties, to developing countries, in particular the least developed countries and small island developing States, as well as countries with economies in transition, to at least USD 20 billion per year by 2025, and to at least USD 30 billion per year by 2030;

<sup>1</sup> Future OECD reports may provide further information on the trends and magnitudes of other Target 19 elements (e.g. on indigenous peoples and local communities or on the effectiveness of biodiversity-related development finance).

- b) Significantly increasing domestic resource mobilisation, facilitated by the preparation and implementation of national biodiversity finance plans or similar instruments according to national needs, priorities and circumstances;
- c) Leveraging private finance, promoting blended finance, implementing strategies for raising new and additional resources, and encouraging the private sector to invest in biodiversity, including through impact funds and other instruments;
- d) Stimulating innovative schemes such as payment for ecosystem services, green bonds, biodiversity offsets and credits, benefit-sharing mechanisms, with environmental and social safeguards;
- e) Optimising co-benefits and synergies of finance targeting the biodiversity and climate crises;
- f) Enhancing the role of collective actions, including by indigenous peoples and local communities, Mother Earth centric actions and non-market-based approaches including community based natural resource management and civil society co-operation and solidarity aimed at the conservation of biodiversity; and
- g) Enhancing the effectiveness, efficiency and transparency of resource provision and use.”

In addition, COP15 also approved the Monitoring Framework for the Kunming-Montreal Global Biodiversity Framework (CBD, 2022<sup>[6]</sup>) and a resource mobilisation strategy (CBD, 2022<sup>[7]</sup>).

Source: UN CBD (2022<sup>[5]</sup>), Kunming-Montreal Global Biodiversity Framework (GBF), <https://www.cbd.int/doc/c/e6d3/cd1d/daf663719a03902a9b116c34/cop-15-l-25-en.pdf>; UN CBD (2022<sup>[6]</sup>), Monitoring framework for the GBF, <https://www.cbd.int/doc/c/179e/aecb/592f67904bf07dca7d0971da/cop-15-l-26-en.pdf>; UN CBD (2022<sup>[7]</sup>), Strategy for Resource Mobilisation, <https://www.cbd.int/doc/c/22fb/be2c/02e31154c4d4429de03caefe/cop-15-l-29-en.pdf>

## Total development finance for biodiversity is increasing

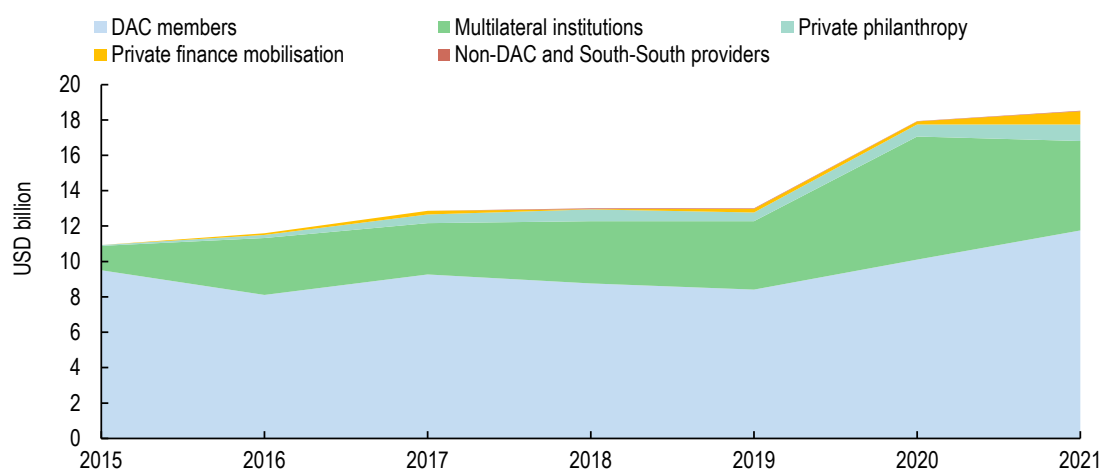
Figure 1 shows biodiversity-related development finance flows over 2015-21, reflecting the full value of all flows reported to the OECD. This shows that overall biodiversity-related development finance from all sources increased by 69% over 2015-21, rising from USD 10.9 billion in 2015 to USD 18.5 billion in 2021 (USD 14 billion annual average over the period). In particular, contributions from public sources (DAC and non-DAC members, South-South providers and multilateral providers) increased by 54%. This increase was largely driven by DAC members, which made up 71% of the total public flows on average over 2015-21, and is mostly DAC members' ODA. In turn, multilateral institutions provided 29% of the total over this period. Flows from non-DAC members and South-South providers make up an additional 0.1% of the total and gained importance after 2017, when many of these providers started reporting to the OECD.

Figure 2 shows biodiversity-specific development finance which applies coefficients (40%) to flows corresponding to "significant" (or secondary) biodiversity-related objectives, aligning more closely to the approach that many members take when reporting to the CBD on these flows (see Annex A for further information). This figure therefore provides a different scale but similar trends. Overall biodiversity-specific development finance from all sources increased by 53% over 2015-21, rising from USD 7.3 billion to USD 11.1 billion (USD 9 billion annual average over the period). Public development finance for biodiversity increased by 31% - largely driven by DAC members, which made up 76% of the total public flows on average over 2015-21, with the remaining 24% coming from multilateral institutions. Flows from non-DAC members and South-South providers make up an additional 0.2% of the total.

Under both methodologies, private sources of development finance for biodiversity increased over time (Figure 1 and Figure 2). Indeed, private philanthropic flows grew from USD 501 million in 2017 to USD 932 million in 2021 – a growth trajectory that also reflects the increased coverage of these actors' activities in the OECD database since 2016. In turn, private finance flows mobilised by public interventions also increased from USD 94 million in 2016 to reach USD 749 million in 2021 – and represents 29% of all private biodiversity-related development finance in 2021. Figure 3 provides further details of the breakdown of the overall public and private magnitudes.

**Figure 1. Overall biodiversity-related development finance**

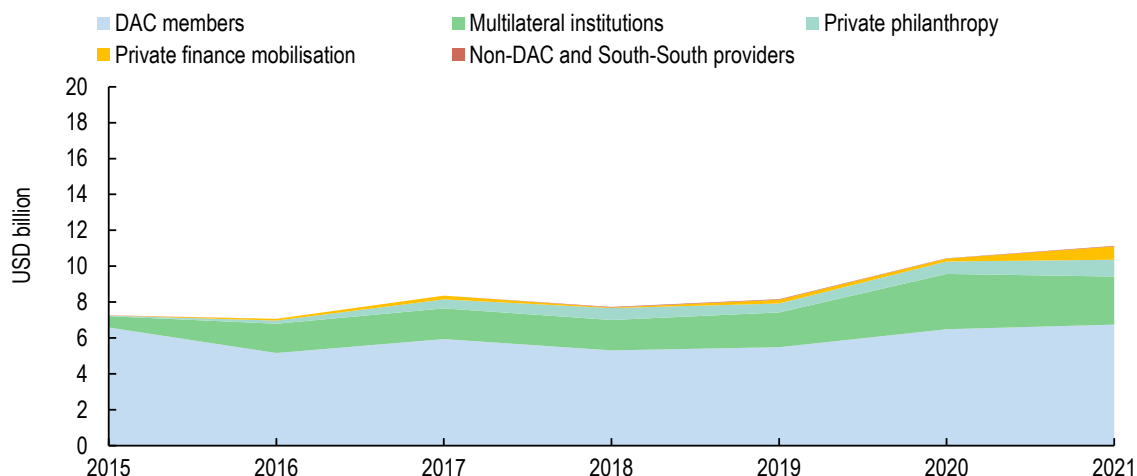
2015-21, commitments, USD billion, 2021 prices, full values



Note: The figure shows the full value of all flows reported to the OECD. For details on what is covered under each category, see Annex A. Source: Authors' estimates based on OECD DAC statistics from OECD (2023<sup>[8]</sup>), Creditor Reporting System (database), <https://stats.oecd.org/Index.aspx?DataSetCode=crs1>; and TOSSD (n.d.<sup>[9]</sup>), total official support for sustainable development framework (database), <https://www.tossd.org/>.

**Figure 2. Overall biodiversity-specific development finance with coefficients**

2015-21, commitments, USD billion, 2021 prices, estimates with coefficients

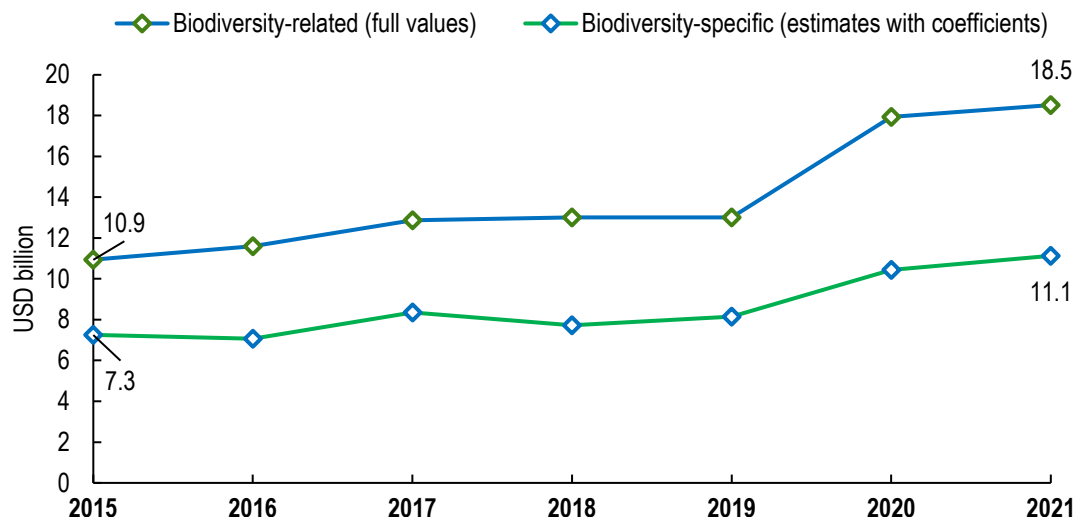


Note: The figure shows coefficients applied to the information reported to the OECD. For DAC members, this implies taking the full value of flows marked as principal against the Rio marker flows and using a 40% coefficient for flows marked as significant against the Rio marker, as well as flows identified as contributing to SDGs 14 and 15. Multilateral institutions activities reflect the full value of their core (principal and "principal-like") activities and apply a coefficient for activities considered as secondary (significant and "significant-like"). Information from private sources and non-DAC members and South-South providers reflect full values, hence they represent the same flows in Figure 1 and Figure 2. For methodological information and details on data coverage and sources, see Annex A.

Source: Authors' estimates based on OECD DAC statistics from OECD (2023<sup>[8]</sup>), Creditor Reporting System (database), <https://stats.oecd.org/Index.aspx?DataSetCode=crs1>; and TOSSD (n.d.<sup>[9]</sup>), total official support for sustainable development framework (database), <https://www.tossd.org/>.

### Figure 3. Biodiversity-related development finance trends

2015-21, commitments, USD billion, 2021 prices, biodiversity-related (full values) and biodiversity-specific (estimates with coefficients)



Note: The biodiversity-related (blue line) shows the full value of all flows reported to the OECD. The biodiversity-specific (green line) shows coefficients applied to the information reported to the OECD.

Source: Authors' estimates based on OECD DAC statistics from OECD (2023<sup>[8]</sup>), Creditor Reporting System (database), <https://stats.oecd.org/Index.aspx?DataSetCode=crs1>; and TOSSD (n.d.<sup>[9]</sup>), total official support for sustainable development framework (database), <https://www.tossd.org/>.

Table 1 provides a breakdown of public biodiversity-related development finance from DAC members and multilateral institutions by type of flow and considering two approaches: biodiversity-related and biodiversity-specific. Biodiversity-related ODF reflects the full values of flows reported to the OECD, while biodiversity-specific ODF applies coefficients to 'significant' flows (see Annex A). The analysis shows that over 2015 to 2021, on average, DAC members' contributions were distributed mainly through ODA, with OOF growing progressively over the decade. Similarly, multilateral institutions' contributions were mostly provided through concessional outflows.



**Table 1. International public biodiversity-related development finance**

2015-21 annual average, bilateral and multilateral commitments, USD million, 2021 prices

<b>Breakdown</b>	<b>Biodiversity-specific ODF (estimates with coefficients)</b>	<b>Biodiversity-related ODF (full values)</b>
<b>DAC members</b>		
ODA	5 783.3	9050.0
OOF	174.3	367.5
<i>DAC members total</i>	<i>5 957.6</i>	<i>9 417.5</i>
<b>Multilateral institutions</b>		
Concessional outflows	1 065.3	2 073.8
Non-concessional outflows	842.1	1 763.7
<i>Multilateral total</i>	<i>1 907.5</i>	<i>3 837.5</i>
<b>Total bilateral and multilateral</b>	<b>7 865.0</b>	<b>13 254.9</b>

Note: The table provides information on development finance reported to the OECD, including ranges corresponding to two approaches: biodiversity-related ODF (i.e. which considers the full values) and biodiversity-specific ODF (i.e. applying coefficients). For DAC members, the latter implies taking the full value of principal Rio marked flows and using a 40% coefficient for significant biodiversity Rio marked and additional SDGs 14 and 15. Multilateral institutions activities reflect the full value of their core (principal and "principal-like") activities and apply a 40% coefficient for activities considered as secondary (significant and "significant-like"). Multilateral flows include principal, 'principal-like', significant and 'significant-like' data from a variety of sources, including Rio marker data on biodiversity, purpose code data, SDGs 14 and 15 data, and data captured through a targeted keywords search. For more information on the methodology used to obtain and analyse multilateral institutions' data, please consult Annex A.

Source: Authors' estimates based on OECD DAC statistics from OECD (2023<sup>[8]</sup>), Creditor Reporting System (database), <https://stats.oecd.org/Index.aspx?DataSetCode=crs1>.

## Development Assistance Committee (DAC) members are increasing their direct biodiversity-related official development finance (ODF)

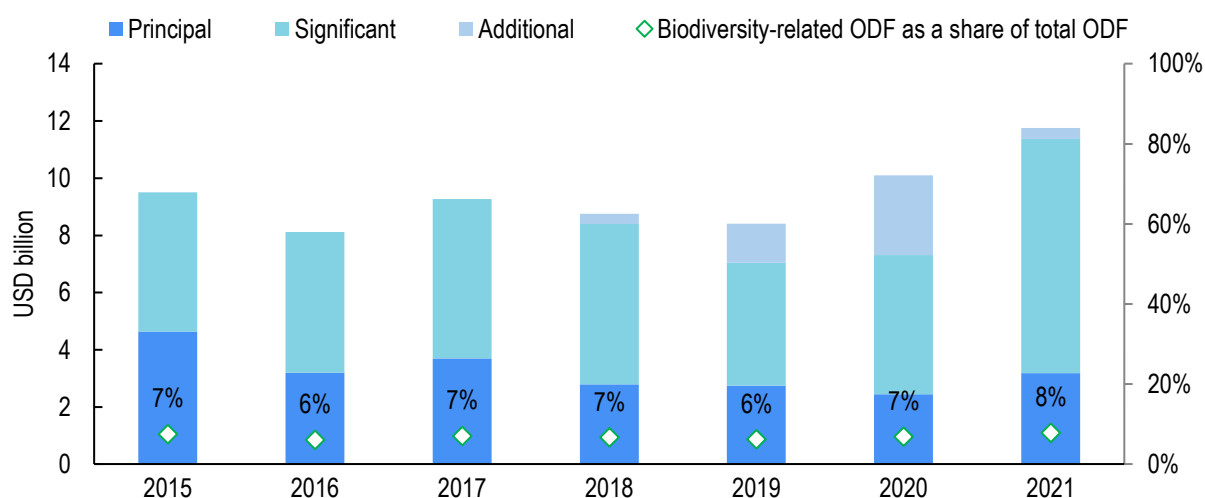
DAC members are the largest providers of bilateral development finance for biodiversity. DAC members' biodiversity-related development finance increased from USD 9.5 billion in 2015 to USD 11.8 billion in 2021 (Figure 4). This represents an annual average of USD 9.4 billion and 7% of total development finance flows. In particular, estimates for 2021 increased by 16% compared to 2020 values. When accounting for flows based on the use of coefficients, DAC members' biodiversity-specific development finance remained relatively stable, increasing from USD 6.6 billion in 2015 to USD 6.7 billion in 2021, a 2% increase (Figure 5). This represents an annual average of USD 6 billion and 4% of total development finance flows. In particular, estimates for 2021 increased by 4% compared to 2020 values.

Despite the overall growth, the portion that is Rio-marked with biodiversity as a principal objective decreased between 2015 and 2021 by 31% (from USD 4.6 to 3.2 billion). While the trend was partly reversed over 2020 to 2021, when this portion increased by 30% from USD 2.4 to USD 3.2 billion, it will be important that ODA funding for biodiversity with a principal objective continues growing and remains constant to ensure impacts are sustained over time.

The proportion of total biodiversity-related ODF targeting several objectives, i.e. activities marked with biodiversity as a significant objective, has been increasing over time in both methodologies by 68% from 2015 to 2021. This increase reflects greater attention to, or interest in, integrating biodiversity-related aspects across development co-operation activities and may reflect growing mainstreaming of biodiversity.

**Figure 4. DAC members biodiversity-related official development finance (ODF)**

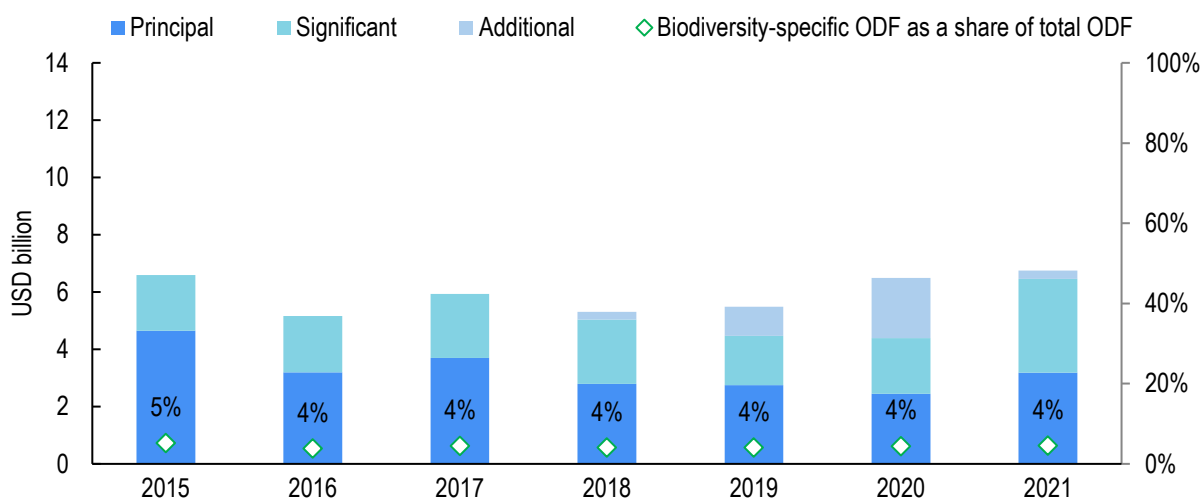
2015-21, commitments, USD billion, 2021 prices, full values



Source: Authors' estimates based on OECD DAC statistics from OECD (2023<sup>[8]</sup>), Creditor Reporting System (database), <https://stats.oecd.org/Index.aspx?DataSetCode=crs1>.

**Figure 5. DAC members biodiversity-specific official development finance (ODF) is increasing even with coefficients**

2015-21, commitments, USD billion, 2021 prices, estimates with coefficients



Note: The figure provides information on DAC member biodiversity-specific development finance based on estimates with coefficients, reflecting 100% principal Rio marked flows and applying a 40% coefficient for significant biodiversity Rio-marked finance and for additional finance from activities reported against SDGs 14 and 15.

Source: Authors' estimates based on OECD DAC statistics from OECD (2023<sup>[8]</sup>), Creditor Reporting System (database), <https://stats.oecd.org/Index.aspx?DataSetCode=crs1>.

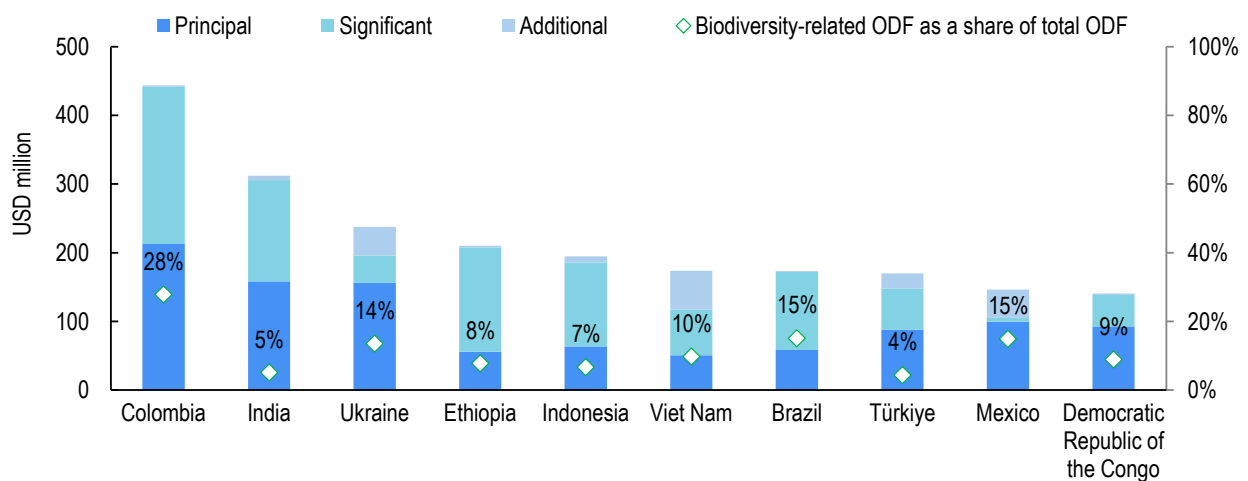
### Middle-income countries receive the most biodiversity-related bilateral official development finance (ODF)

Looking at Figure 6, the top five recipients of bilateral biodiversity-related ODF are Colombia, India, Ukraine, Ethiopia and Indonesia, which account for a fourth of total biodiversity-related ODF. Among the top ten recipients are countries that include biodiversity hotspot ecosystems, which are recognized as the Earth’s most biologically diverse yet threatened areas (CEPF, 2023<sup>[10]</sup>). For example, Colombia encompasses the Tumbes-Chocó-Magdalena and Tropical Andes biodiversity hotspots, while India includes the Western Ghats and Himalaya, and Ethiopia the Horn of Africa and Eastern Afromontane biodiversity hotspots. Biodiversity-related interventions are particularly relevant in other countries, notably Saint Lucia, Congo and Guyana, where they represent 61%, 45%, and 44% of their total ODF investments, respectively. However, in most recipients, biodiversity-related considerations are integrated into less than 10% of ODF received (in line with annual average trends on biodiversity-related shares out of total ODF).

Most biodiversity-related ODF targets middle-income countries (MICs). In fact, on average over 2015-21, Lower MICs (LMICs) receive 34% of bilateral funds for biodiversity, while Upper MICs (UMICs) receive 33%. Meanwhile, Least developed countries (LDCs) and other Low-income countries (LICs), have received 33% of bilateral funds. In relative terms, the share of biodiversity-related contributions towards LDCs and other LICs is lower than when looking at total ODF over the period (38%). While indeed biodiversity hotspots and mega-diverse countries are often concentrated in MICs, LDCs and other LICs can be significantly dependent upon biodiversity and natural-resources for their development and stability over time (OECD, 2023<sup>[2]</sup>; IPBES, 2019<sup>[11]</sup>), and would also benefit from biodiversity-related development finance. Nonetheless, development finance for biodiversity out of total ODF remains low, irrespective of the income levels (5% for LDCs and other LICs, and 7% for MICs).

**Figure 6. Top recipients of Development Assistance Committee (DAC) members’ biodiversity-related development finance**

2015-2021 annual average, commitments, USD million, 2021 prices, full values



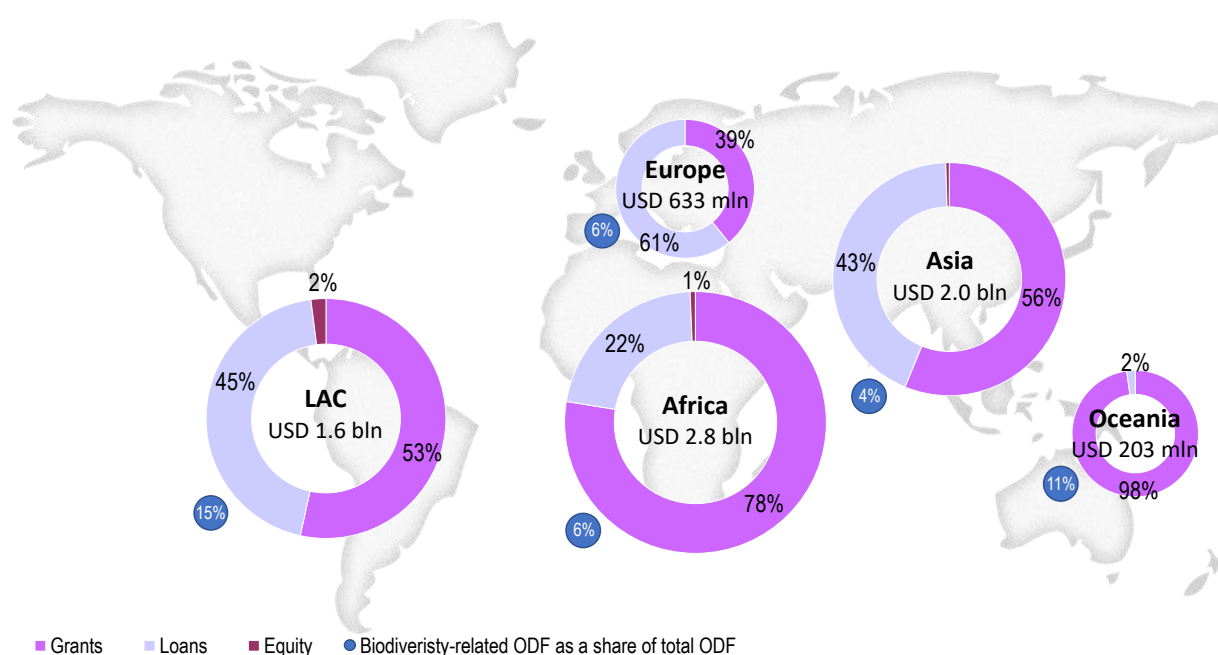
Source: Authors’ estimates based on OECD DAC statistics from OECD (2023<sup>[8]</sup>), Creditor Reporting System (database), <https://stats.oecd.org/Index.aspx?DataSetCode=crs1>.

## Africa and Asia are the regions benefitting most

In terms of regions, Africa (at USD 2.8 billion, 30% of the total) and Asia (at USD 2 billion, 21% of the total) are the regions that received most biodiversity-related bilateral ODF over 2015-21 (Figure 7). While the share towards Africa remains stable when compared to the portion out of total ODF (33%), the biodiversity-related shares are relatively lower for Asia (33%) and higher than the overall share to America (8%). America saw the largest growth rate over the period (75%) and, in particular, the Caribbean and Central America sub-region saw a 237% increase. However, flows to Europe and Africa decreased by 71% and 9%, respectively, in 2021 compared to 2015.

**Figure 7. Africa and Asia receive most Development Assistance Committee (DAC) member biodiversity-related official development finance (ODF)**

2015-2021 annual average, commitments, USD million, 2021 prices, full values



Note: 1. Financial instruments represented include: Grants, e.g. standard grants; debt instruments e.g. standard loans, reimbursable grants and other debt securities; and equity e.g., common equity and shares in collective investment vehicles. 2. About 23% or USD 2.2 billion of biodiversity-related ODF falls into the 'unallocated' by region category, i.e. it is not earmarked to a country or region, and so has not been included in this analysis. 3. The figure only reflects financing to ODA-eligible countries. 4. LAC = Latin America and the Caribbean.

Source: Authors' estimates based on OECD DAC statistics from OECD (2023<sup>[8]</sup>), Creditor Reporting System (database), <https://stats.oecd.org/Index.aspx?DataSetCode=crs1>.

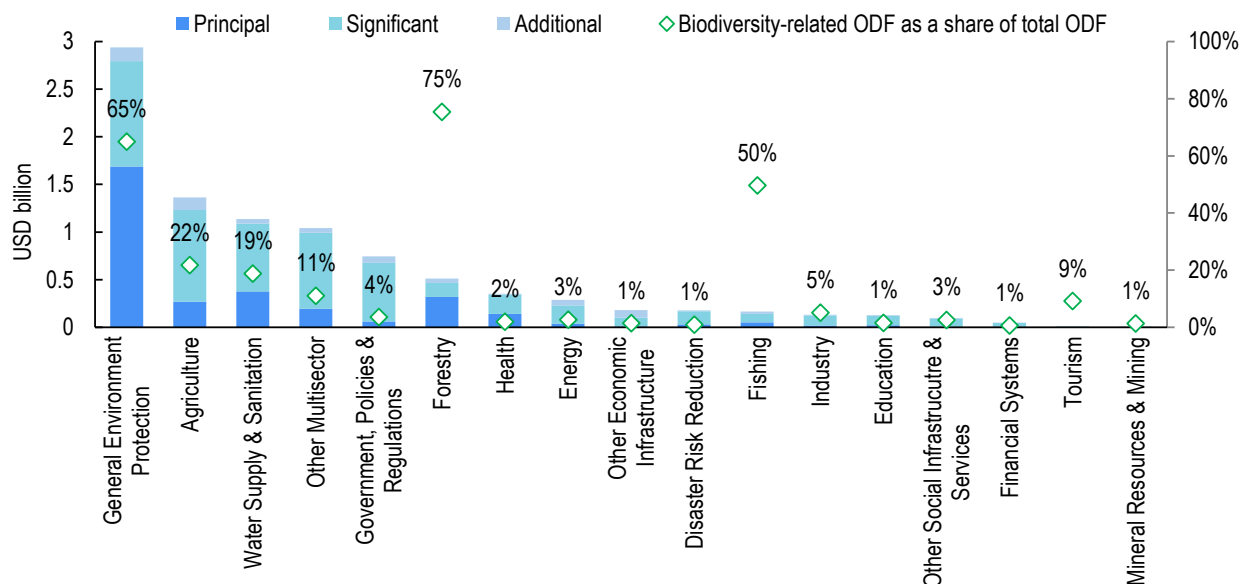
In terms of financial instruments, the predominant channels used by bilateral providers are grants (69%), followed by loans (30%) over 2015-21. Most grants are directed to LDCs and other LICs (47%), followed by LMICs (31%) and UMICs (22%), whereas loans are mostly concentrated in LMICs and UMICs (44% and 42%) and to a lesser degree towards LDCs and other LICs (14%). In relative terms, the shares of financial instruments varied across income groups and regions. For instance, grants are predominantly used in LDCs and LICs (82% of bilateral flows), and especially in Oceania (98% of bilateral flows are in the form of grants) and Africa (78%). Europe is the region that receives most contributions in the form of loans (61%). In turn, while allocations to MICs tend to involve loans and grants more evenly, most of their funding is channelled through loans (50% and 58%, for LMICs and UMICs respectively).

## Biodiversity could be better mainstreamed into all official development finance (ODF) nature-dependent sectors

In volume terms, the main sectors targeted by bilateral biodiversity-related ODF are general environmental protection (32%), agriculture (15%) and water and sanitation (12%) (Figure 8). In particular, 40% of biodiversity-related ODF targeting the general environmental protection dimension corresponds to the biodiversity sector itself. In most cases, biodiversity-related activities have been mainstreamed (captured by the significant marker), except in the general environment protection and forestry sectors where they mostly represent the core objective of the activities.

**Figure 8. Development Assistance Committee (DAC) members biodiversity-related official development finance (ODF) by sectors**

2015-2021 annual average, bilateral commitments, USD billion, 2021 prices, full values



Note: About 3% or USD 104 million of biodiversity-related ODF falls into the “unallocated” category, i.e. it is not earmarked to a sector, and so has not been included in this analysis. For further information on the classification of socio-economic areas please consult Annex C.

Source: Authors' estimates based on OECD DAC statistics from OECD (2023<sup>[8]</sup>), Creditor Reporting System (database), <https://stats.oecd.org/Index.aspx?DataSetCode=crs1>.

At an aggregate level, biodiversity-related ODF represents 7% of total ODF. However, this share varies across sectors ranging from 65% in activities related to general environment protection, 75% in forestry and 50% in fishing, and less than 22% in all other sectors – including nature-dependent sectors [e.g. agriculture (22%), water supply and sanitation (19%), mineral resources and mining (1%)]. This trend reveals the potential scope for increasing biodiversity-related ODF across their interventions.

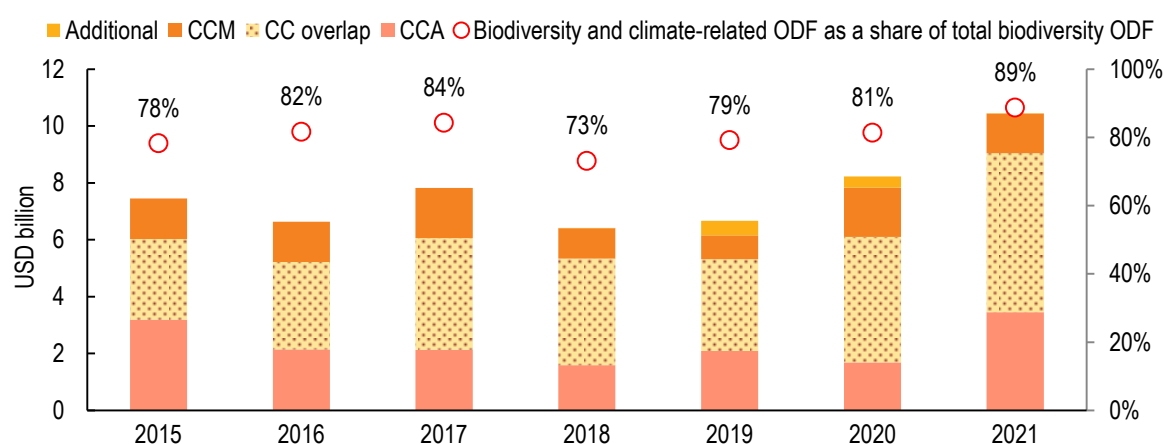
## Climate investments dominate biodiversity-related ODF, highlighting scope for greater use of nature-based solutions

Figure 9 shows that 81% of biodiversity-related DAC bilateral ODF also targets climate change on average over 2015-21. The value of ODF activities targeting both climate change adaptation and mitigation objectives simultaneously, together with biodiversity objectives, amounted to more than half of ODF

targeting the biodiversity-climate nexus annually on average over 2015-21 (USD 3.8 billion). This points to how DAC members seek synergies through their biodiversity- and climate-related development finance. However, only 21% of climate-related development finance also targets biodiversity specifically on average over 2015-21 – and this share varies annually ranging from almost 18% in 2019 to 25% in 2021 (Figure 10). Given the relatively larger volumes targeting climate-related objectives (USD 37.1 billion on average over 2015-21), it is important to seek opportunities for greater integration of biodiversity considerations and co-benefits.

**Figure 9. Official development finance (ODF) for biodiversity greatly overlaps with climate change objectives**

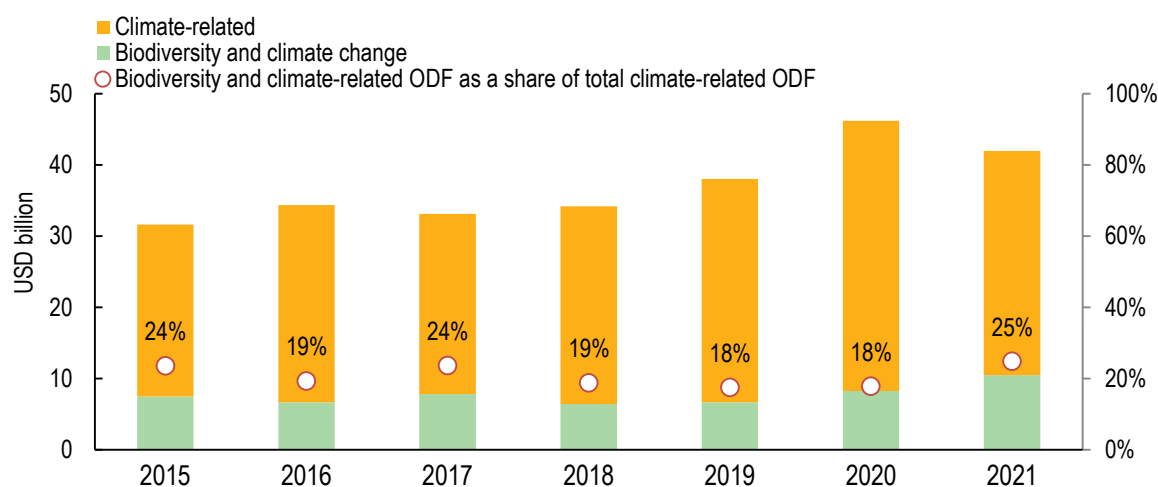
2015-21 annual average, bilateral commitments, USD billion, 2021 prices



Note: CCA=climate change adaptation; CCM=climate change mitigation; CC overlap=activities targeting both climate change adaptation and mitigation objectives simultaneously; Additional=activities captured through SDG 13 that could not be disaggregated by type of climate objective. Source: Authors' estimates based on OECD DAC statistics from OECD (2023<sup>[8]</sup>), Creditor Reporting System (database), <https://stats.oecd.org/Index.aspx?DataSetCode=crs1>.

**Figure 10. Biodiversity represents a small share of total climate-related development finance**

2015-21 annual average, bilateral commitments, USD billion, 2021 prices



Source: Authors' estimates based on OECD DAC statistics from OECD (2023<sup>[8]</sup>), Creditor Reporting System (database), <https://stats.oecd.org/Index.aspx?DataSetCode=crs1>.

## Multilateral development providers contributions have decreased from 2020 to 2021

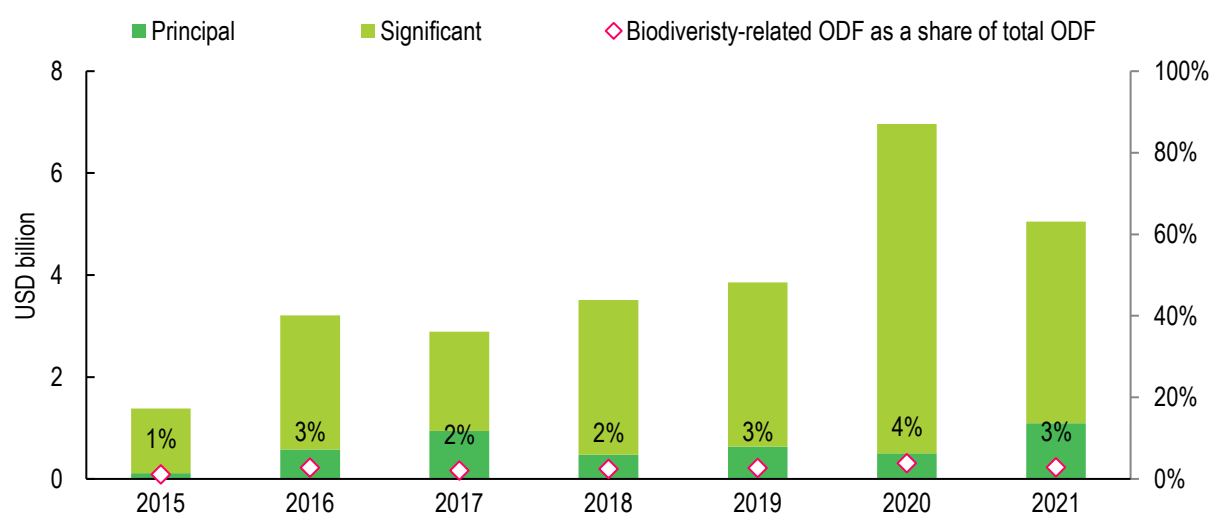
Looking at Figure 11, estimated multilateral development finance (both concessional and non-concessional) towards biodiversity-related activities has been increasing over 2015-21, from USD 1.4 billion in 2015 to USD 5.1 billion in 2021 (more than tripling over this period). However, this trend experienced a downfall from 2020 to 2021, reflecting a 27% decrease (from USD 7 to 5.1 billion). In relative terms, however, the estimated share of biodiversity-related development finance has remained stable over 2015-21, representing 2.5% of total multilateral development finance. The peak share was recorded in 2020 with 3.9% and can be explained by the significantly high contributions from two multilateral development banks (representing 45% of total biodiversity-related outflows).

In addition, using a conservative approach (i.e. biodiversity-specific) that accounts only for a portion of the total biodiversity-related data reported to the OECD (through the use of coefficients to significant or 'significant-like' flows, see Annex A), the analysis finds in Figure 12 that multilateral institutions provided, on average, USD 1.9 billion for biodiversity activities over 2015-21 (representing 1.3% of total multilateral development finance). In this approach, contributions toward biodiversity-specific activities also increase over the period (331%), although decreasing by 13% from 2020 to 2021. Importantly, in both methodologies, although the share of principal-like biodiversity-related flows remains relatively small over the period (ranging from 8%-18% in 2015 to 22%-41% in 2021), it has been increasing over time showcasing an increase from 2020 to 2021 (118%), reaching its peak volume in 2021 (USD 1.1 billion).



**Figure 11. Total multilateral biodiversity-related development finance**

2015-2021, commitments, USD billion, 2021 prices, full values

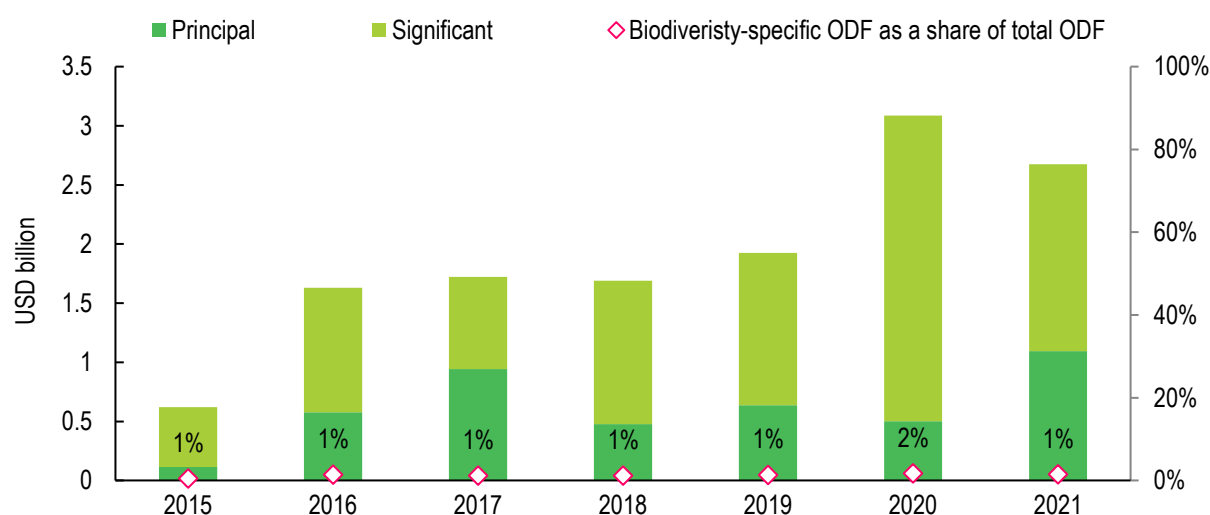


Note: The figure shows the full value of all multilateral flows reported to the OECD.

Source: Authors' estimates based on OECD DAC statistics from OECD (2023<sup>[8]</sup>), Creditor Reporting System (database), <https://stats.oecd.org/Index.aspx?DataSetCode=crs1>.

**Figure 12. Total multilateral biodiversity-specific development finance**

2015-2021, commitments, USD billion, 2021 prices, estimates with coefficients



Note: the figure provides information on multilateral institutions biodiversity-specific finance based on estimates with coefficients, reflecting the full value of their core (principal and "principal-like") activities and applying a coefficient for activities considered as secondary (significant and "significant-like"). Multilateral flows include principal, 'principal-like', significant and 'significant-like' data from a variety of sources, including Rio marker data on biodiversity, purpose code data, SDGs 14 and 15 data, and data captured through a targeted keywords search (see Table A.A.1). For more information on the methodology used to obtain and analyse multilateral institutions' data, please consult Annex A. Commitments that were not classified by aid type or co-operation modalities were not included in this analysis.

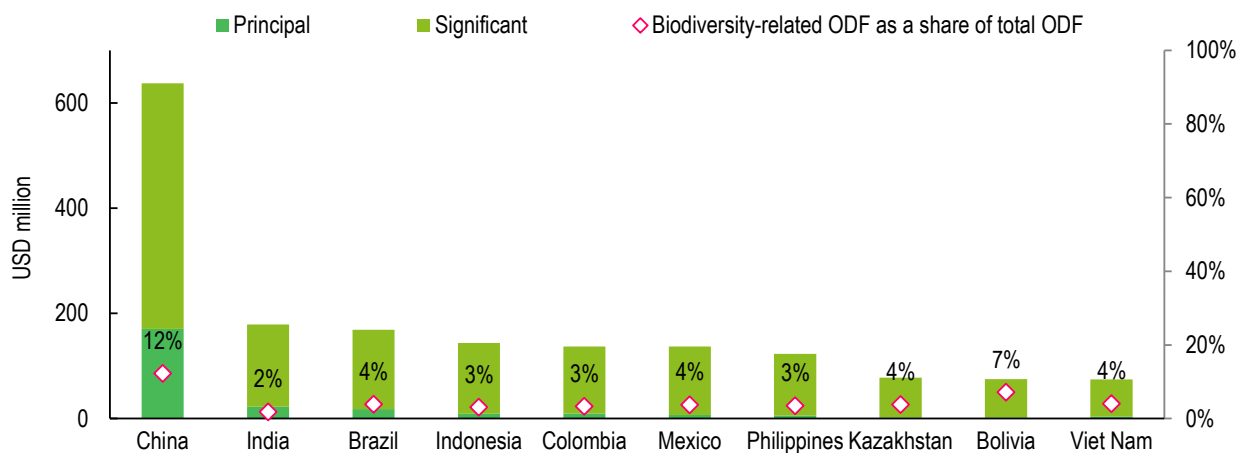
Source: Authors' estimates based on OECD DAC statistics from OECD (2023<sup>[8]</sup>), Creditor Reporting System (database), <https://stats.oecd.org/Index.aspx?DataSetCode=crs1>.

Almost all multilateral flows for biodiversity (92%) are provided by a few institutions, 7 out of the 38 included in the analysis (for a detailed list of institutions included see Annex A). If we look at multilateral development banks, they account for 63% of total multilateral biodiversity-related development finance over 2015-21. In turn, other environmental funds and organisations that are part of the United Nations system account for 29% and 7%, respectively, of the total.

Figure 13 provides an overview of the top recipients over 2015-21, which account for 46% of the total estimated development finance for biodiversity of multilateral institutions. Six of these top recipients coincide with top bilateral biodiversity recipients, namely Colombia, India, Indonesia, Viet Nam, Brazil, and Mexico. The estimated biodiversity-related development finance accounts for 2-7% of total multilateral outflows in these countries, except in the People's Republic of China, where it accounts for 12%. Biodiversity-related development finance accounts for a considerable share of total multilateral outflows in Niue (42%), Cuba (22%), Malaysia (18%), Grenada (17%) and Fiji (16%). Most of the multilateral biodiversity-related development finance flows to UMICs (45%), followed by LMICs (29%), and LDCs and other lower-income countries LICs (25%).

**Figure 13. Top recipients of multilateral biodiversity-related development finance**

2015-21 annual average, commitments, USD million, 2021 prices, full values



Note: The analysis excludes unspecified and regional allocations which accounted for USD 181 million and USD 199 million, respectively or 10% of total multilateral biodiversity-related development finance.

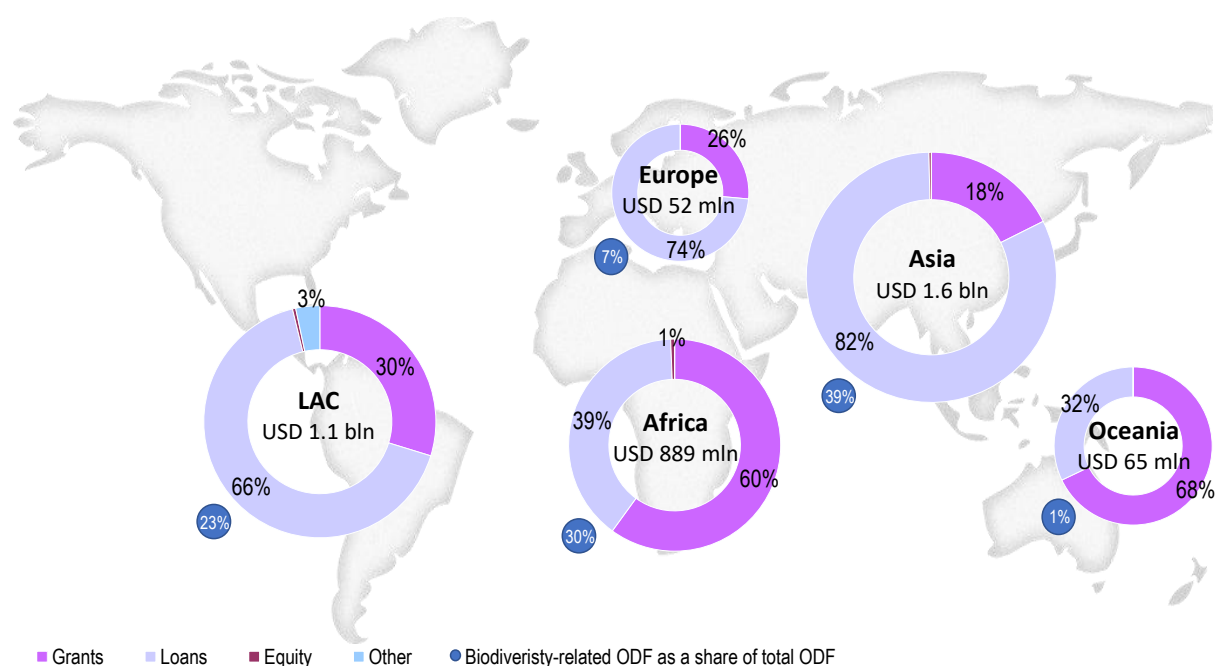
Source: Authors' estimates based on OECD DAC statistics from OECD (2023<sup>[6]</sup>), Creditor Reporting System (database), <https://stats.oecd.org/Index.aspx?DataSetCode=crs1>.

The region that received most biodiversity-related development finance from multilateral institutions over 2015-21 was Asia, with USD 1.6 billion (44%), followed by the Americas with USD 1.1 billion (28%) and Africa with USD 889 million (24%, Figure 14). These regions rank differently compared to the shares out of total outflows allocated: Asia 39%, Africa 30% and America 23%. From an income level perspective, the figures show that grants are predominantly used in LDCs and LICs (46%), and loans are predominantly used in MICs (52% and 32% in UMICs and LMICs, respectively). In particular, LDCs and LICs receive most of the multilateral biodiversity-related funding through grants (56%) followed by loans (43%), while MICs mostly receive the funding through loans (75-80%). From a regional perspective, the estimates point at grants being mainly used in Africa while loans are mostly concentrated in Asia (55%) and America receiving relatively equal shares of all financial instruments being used. In addition, Oceania and Africa receive most of their funding through grants (68% and 60%, respectively), while Asia, Europa and America through loans (82%, 74% and 66%, respectively).

Overall, multilateral biodiversity-related outflows were mainly deployed through loans (64%) followed by grants (34%). This contrasts with how biodiversity-related development finance is provided by bilateral donors (which predominantly use grants), representing 69% of their flows over 2015-21, but reflects the mandates and operational environments of many of the multilateral institutions.

**Figure 14. Estimated biodiversity-related development finance from multilaterals by region**

2015-21 annual average, commitments, USD million, 2021 prices, full values



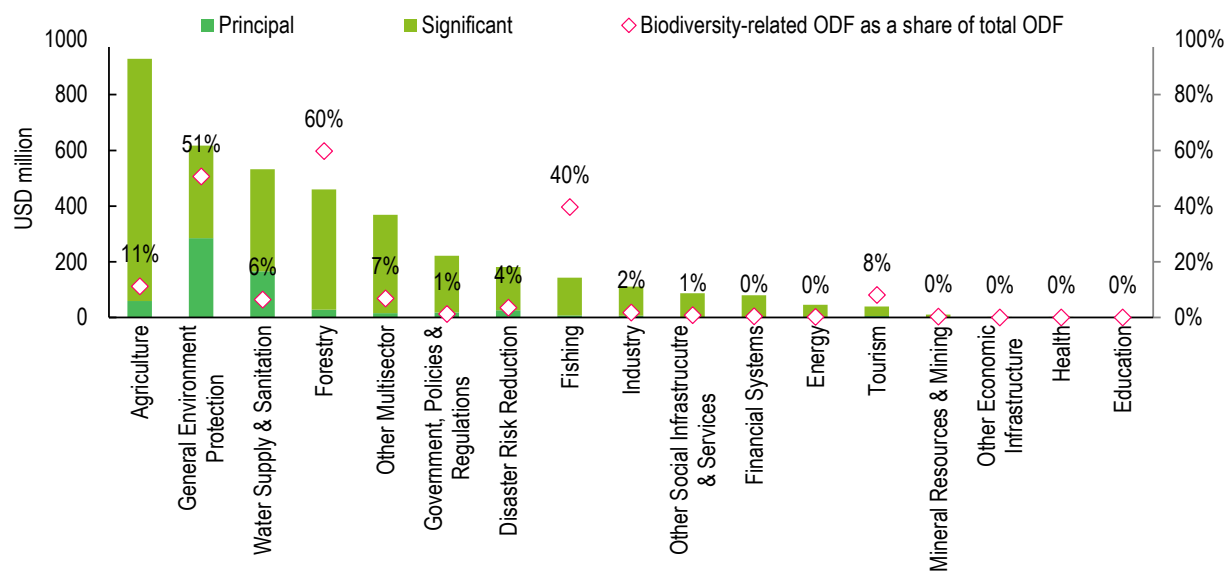
Note: 1. Financial instruments represented include: Grants, e.g. standard grants; debt instruments e.g. standard loans, reimbursable grants and other debt securities; equity e.g., common equity and shares in collective investment vehicles; and other e.g. subordinated loans and other hybrid instruments. 2. About 5% or USD 181 million of biodiversity-related ODF falls into 'unallocated' category that is not earmarked to a country or region, and so has not been included into this analysis. 3. The figure only reflects financing to ODA-eligible countries. 4. LAC = Latin America and the Caribbean.

Source: Authors' estimates based on OECD DAC statistics from OECD (2023<sup>[8]</sup>), Creditor Reporting System (database), <https://stats.oecd.org/Index.aspx?DataSetCode=crs1>.

Most of the estimated multilateral biodiversity-related development finance is allocated to three sectors: agriculture (24%), general environment protection (16%), and water supply and sanitation (14%). This is similar to bilateral trends, which also prioritised agriculture (15%) or general environment protection (32%) when investing in biodiversity. In some sectors, the estimates show that biodiversity-related finance can be the main driver of multilateral investments, notably in forestry (60%), general environment protection (51%, of which 43% was destined to biodiversity interventions) or fishing (40%), see Figure 15.

**Figure 15. Top socio-economic areas receiving multilateral biodiversity-related development finance**

2015-21 annual average, commitments, USD million, 2021 prices, full values



Note: For further information on the classification of socio-economic areas please consult Annex C.

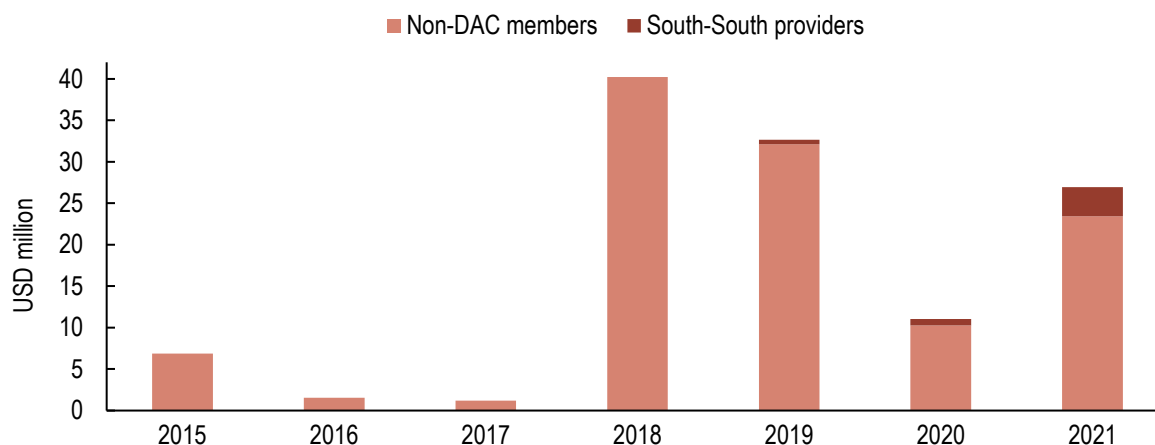
Source: Authors' estimates based on OECD DAC statistics from OECD (2023<sup>[8]</sup>), Creditor Reporting System (database), <https://stats.oecd.org/Index.aspx?DataSetCode=crs1>.

## Bilateral providers beyond the DAC and South-South and Triangular Co-operation make a relatively small but growing contribution

Funding for biodiversity-related activities from providers beyond the DAC membership amounted to USD 27 million annually on average over 2018-21, the years when most information on these providers is included in the OECD database (Figure 16). These volumes are driven mainly by development co-operation providers non-members of the DAC that report to the CRS (i.e. namely Saudi Arabi, United Arab Emirates and Kazakhstan). South-South and triangular co-operation (South-South) providers, such as Brazil, Chile, Costa Rica and Indonesia, are also reporting on their total official support for sustainable development (TOSSD; see Annex A) with biodiversity-related objectives. Data available for 2019-21 indicate that South-South contributions increased significantly over this period (and by more than fourfold in 2020-21 alone); however, this can be greatly attributed to a significant increase in reporting by a specific provider in 2021.

## Figure 16. Biodiversity-related development finance beyond the Development Assistance Committee (DAC)

2015-2021, commitments, USD million, 2021 prices



Note: Non-DAC countries include Saudi Arabia, United Arab Emirates, Kazakhstan, Türkiye, Estonia (until 2020 inclusive), Azerbaijan, Lithuania (until 2020 inclusive), Romania, Croatia, Latvia, Cyprus<sup>2</sup> and Kuwait, Liechtenstein, Malta, Monaco, Qatar, Romania, Thailand. These flows are recorded in the CRS. South-South and triangular co-operation countries (South-South) include Brazil, Chile, Costa Rica and Indonesia, whose flows were reported through the TOSSD framework.

Source: Authors' estimates based on OECD DAC statistics from OECD (2023<sup>[8]</sup>), Creditor Reporting System (database), <https://stats.oecd.org/Index.aspx?DataSetCode=crs1>; and TOSSD (n.d.<sup>[9]</sup>), total official support for sustainable development framework (database), <https://www.tossd.org/>.

<sup>2</sup> Note by the Republic of Türkiye

The information in this document with reference to "Cyprus" relates to the southern part of the Island. There is no single authority representing both Turkish and Greek Cypriot people on the Island. Türkiye recognises the Turkish Republic of Northern Cyprus (TRNC). Until a lasting and equitable solution is found within the context of the United Nations, Türkiye shall preserve its position concerning the "Cyprus issue".

Note by all the European Union Member States of the OECD and the European Union

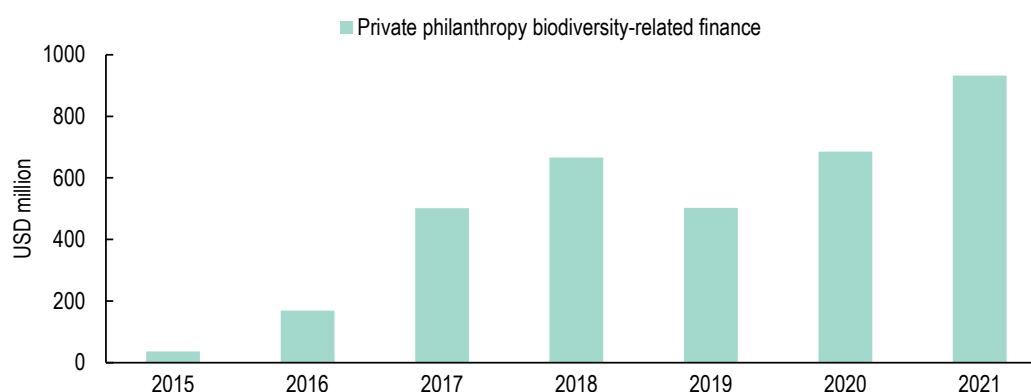
The Republic of Cyprus is recognised by all members of the United Nations with the exception of Türkiye. The information in this document relates to the area under the effective control of the Government of the Republic of Cyprus.

# Philanthropies are increasingly contributing to biodiversity goals

Private philanthropic institutions are investing more and more in biodiversity-related areas, providing USD 501 million in 2017 and USD 932 million in 2021 (an increase of 86%) (Figure 17). Although philanthropic flows are still modest in volume compared to total biodiversity-related ODF, they are significantly important in sectors such as general environment protection, agriculture and fishing (62%, 11% and 8% of total contributions to biodiversity).

**Figure 17. Biodiversity-related finance by private philanthropy is on the increase**

2015-2021, commitments, USD million, 2021 prices



Note: Out of the 46 foundations that have reported to the OECD, 40 supported biodiversity-related activities.

Source: Authors' estimates based on OECD DAC statistics from OECD (2023<sup>[8]</sup>), Creditor Reporting System (database), <https://stats.oecd.org/Index.aspx?DataSetCode=crs1>.

Philanthropic foundations mostly provided biodiversity-related funding to middle-income economies (78% of the philanthropy total), such as Indonesia, Brazil, India, Peru and China (together accounting for 40% of the total without considering unspecified allocations). The remaining 22% of the country-allocable funding targeted LDCs, such as the Democratic Republic of the Congo, Rwanda, and Ethiopia. In addition, almost all philanthropic contributions (77%) were implemented through NGOs and civil society and international NGOs in particular (such as WWF, Climate Works Foundation, The Nature Conservancy, Oceana or Fauna and Flora International), followed by academia or research institutes (14%).

# Mobilising private finance is key for closing the biodiversity funding gap

Mobilising private sector finance is essential to deliver on the GBF targets (CBD, 2022<sup>[5]</sup>). According to the latest data (OECD, 2022<sup>[12]</sup>), private finance mobilised by official providers more than quadrupled in 2020, up from USD 165 million in 2020 to USD 749 million in 2021 (for more information, see Annex B). Financing in this space mainly targeted core biodiversity-related activities (e.g. conservation and protection), in addition to environmental policy and administrative management, site preservation, agricultural and forestry development, river basins development, water resources conservation, as well as supporting small and medium-sized enterprises and business development. Despite increasing, figures are relatively small for biodiversity (see Table 2), reflecting less than 1% of total private finance mobilised over 2017-21 (as a reference, private finance mobilised for climate action represented 34% of total private finance mobilised, at USD 15.5 billion on average over the period).

**Table 2. Mobilisation of private biodiversity-related finance**

2017-21 annual average, USD million

Providers	Average 2017-21
DAC members	159.0
Multilateral Institutions	110.9
<b>Total private finance mobilisation</b>	<b>270.0</b>

Source: Authors' estimates based on OECD DAC statistics from OECD (2023<sup>[8]</sup>), Creditor Reporting System (database), <https://stats.oecd.org/Index.aspx?DataSetCode=crs1>.



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# Annex A. Data coverage and sources

## Official development assistance (ODA), other official flows (OOF) and official development finance (ODF)

The OECD DAC Secretariat collects individual aid activities on official development assistance (ODA) and other official flows (OOF) in the Creditor Reporting System (CRS). ODA is defined as flows to countries on the DAC List of ODA Recipients and core contributions to multilateral development institutions provided by official or executive agencies in the list of ODA-eligible international organisations (OECD, 2021<sup>[13]</sup>). ODA must have the economic development and welfare of developing countries as its main objective, and be concessional in character - either flowing as grants or concessional loans (i.e. softer than market terms). In turn, OOF comprises transactions from governments to developing countries that do not qualify as ODA, e.g. non-concessional sovereign loans (OECD, 2021<sup>[13]</sup>). This definition of other official flows excludes official direct export credits. Together, the sum of bilateral ODA flows, bilateral OOF (except OOF grants and loans for commercial purposes), and all outflows (grants and loans) by multilateral development institutions, define official development finance (ODF). As such, ODF is a broader measure of developing countries' official receipts for development purposes (OECD, 2021<sup>[13]</sup>).

Countries and institutions reporting to the OECD on their ODF flows include biodiversity-related information through the biodiversity Rio marker, as well as through two SDG tags (for marine and terrestrial biodiversity), and two biodiversity-related purpose codes (see below). In other cases, biodiversity-related information needs to be searched and verified manually in the CRS (e.g. through data mining).

## Data sources: the biodiversity Rio marker, SDGs 14 and 15, biodiversity purpose codes, and keywords

### *The Rio marker on biodiversity*

To date, the Rio markers represent the most comprehensive, publicly available activity-level data on biodiversity-related development finance from bilateral donors. Since 1998, the DAC monitors development finance targeting the objectives of the Rio Conventions, including the United Nations Convention on Biological Diversity (CBD), through four "Rio markers" [biodiversity, desertification, climate change mitigation and adaptation (the latter introduced in 2009); for more information on the markers, see (OECD, 2016<sup>[14]</sup>). The Rio markers were designed to track the degree to which members integrate environmental considerations into their development co-operation activities, and to support members in preparing their National Reports to the Conventions. Reporting on the Rio markers is mandatory for ODA from DAC members (but not for OOF or for multilateral and bilateral providers beyond DAC members reporting to the OECD). Coverage of OOF with the Rio markers for bilateral providers is limited.

For DAC members and for countries and institutions voluntarily using the Rio markers, biodiversity-related activities ought to be screened and marked as either (i) targeting the objectives of the CBD, with a 'principal objective' or a 'significant objective', or (ii) not targeting the objective (the activity has no relation with the marker). Activities marked as "principal" would not have been funded but for that objective; activities

marked “significant” have other primary objectives, but have been formulated or adjusted to help meet biodiversity concerns.

The activities identified with the marker should promote at least one of the three objectives of the CBD, namely: the conservation of biodiversity, sustainable use of its components (ecosystems, species or genetic resources), or fair and equitable sharing of the benefits of the utilisation of genetic resources. The Rio marker methodology includes biodiversity-related finance from all sectors, not just the environmental sector. As such, an activity can be marked with the biodiversity Marker if it contributes to:

- a) protecting or enhancing ecosystems, species or genetic resources through in-situ or ex-situ conservation, or remedying existing environmental damage; or
- b) integrating biodiversity and ecosystem services concerns within recipient countries’ development objectives and economic decision making, through institution building, capacity development, strengthening the regulatory and policy framework, or research; or
- c) developing countries’ efforts to meet their obligations under the Convention (OECD, 2019<sup>[15]</sup>).

As mentioned above, an activity scores “principal” if it directly and explicitly aims to achieve one or more of the above three criteria. Alternatively, the marker identifies projects that can have “significant” co-benefits for biodiversity but for which biodiversity is not the primary focus (e.g. a project focused on enhancing agricultural production, while training smallholder farmers to combine native vegetation with crops for higher outputs and biodiversity protection). For a project to be identified as “significant” it must also comply with the eligibility criteria for the biodiversity marker, even if not being the project’s primary focus. It should be noted that much of the project-level ODF delivered with the biodiversity marker can contribute to one or more of the other Rio markers (e.g. aid to biodiversity often creates positive impacts for desertification and for climate change mitigation and adaptation) and/or other areas (e.g. governance, gender, disaster risk reduction). Thus, the presentation of more than one marker accounts for the possibility of overlaps across them.

The Rio markers were designed to track the degree to which members are integrating and mainstreaming environmental considerations into their development co-operation activities, and thus apply to the entirety of an activity reported – not to the allocation of finance associated with the biodiversity-specific component of that activity. Alternatively, in reporting against quantified international finance goals (such as the CBD’s Aichi target 20 on development finance and Target 19(a) of the Kunming-Montreal Global Biodiversity Framework), many DAC members report only a proportion of their ODF targeting biodiversity as a “significant” objective, estimating this through applying coefficients to adjust the share of finance reported. A coefficient is applied because the Rio marker data applies to the entire activity reported by the provider, not the finance associated with the biodiversity-specific component of that activity. There is no agreed definition or common approach for this practice, but the most common coefficient applied is 40% to countries’ “significant” flows (OECD, 2020<sup>[16]</sup>), which will be used to present progress against GBF Target 19(a) on development finance, along with the full account of “principal” flows.

### ***Reporting on biodiversity-related SDGs***

A specific field for reporting on the Sustainable Development Goals exists in the CRS [for more information see: (OECD, 2020<sup>[17]</sup>)]. This includes data on Goal 14 “Life below water” and Goal 15 “Life on land”, including their targets. SDG 14 aims to “conserve and sustainably use the oceans, seas and marine resources” by, for example, reducing marine pollution, sustainably managing and protecting marine and coastal ecosystems, and ending overfishing. SDG 15 aims to “sustainably manage forests, combat desertification, halt and reverse land degradation, halt biodiversity loss” by, for example, reducing the degradation of natural habitats, preventing the loss of biodiversity, supporting efforts to combat poaching and trafficking of protected species, and scaling up financial resources to conserve and sustainably use

biodiversity and ecosystems. Reporting on the SDG focus in the CRS<sup>3</sup> is recent (introduced in 2018), experimental and voluntary (and can be done at the goal or target level) (OECD, 2021<sup>[13]</sup>), and the heterogeneity in reporting quality of this field implies that data extracted from this field may be inconsistent across donors.

Moreover, reporting on SDG focus areas often includes SDGs 14 and 15 along many other SDGs, thus limiting the precision of estimates derived from this field. Notwithstanding this, they still help fill missing data gaps and provide additional information (e.g. to identify non-biodiversity-marked projects and for countries and institutions that do not use the marker). For the purpose of this analysis, only fields starting with either the SDG 14 or 15 were retained and considered as 'significant-like' (and a coefficient was applied when counting these numbers).

To ensure the data added is robust, a manual revision of the data reported against the SDGs ensured consistency with reported elements and the Rio marker on biodiversity definition (i.e. the objective or description of the activity relates to the objectives of the CBD) and following the guidance described in the Indicative table for the Rio Marker for Biodiversity (OECD, 2019<sup>[15]</sup>). Following this logic, estimates only considered allocable flows (mainly those targeting the ODA eligible co-operation modalities i.e. 'A02', 'B01', 'B03', 'B04', 'C01', 'D01', 'D02', 'E01').

### ***Biodiversity-related purpose codes***

The CRS has a taxonomy of purpose codes, which identifies the sector that the activity intends to support (OECD, n.d.<sup>[18]</sup>). In the case of biodiversity, the CRS has two purpose codes that target biodiversity under 410 (general environmental protection), namely 41020 (biosphere protection, which includes air pollution control, ozone layer preservation, marine pollution control); and 41030 (biodiversity, includes natural reserves and actions in the surrounding areas, other measures to protect endangered or protected species and their habitats, e.g. wetland preservation). For multilateral institutions, flows available under the biodiversity and the biosphere purpose codes were assimilated to 'principal-like' activities (and flows were accounted in their entirety).

### ***Keyword searches***

Beyond the use of the biodiversity Rio marker, purpose codes and SDGs, biodiversity-related information was also searched manually in the CRS by applying a keyword search on merged descriptive data fields, such as project titles and descriptions (in English, Spanish and French). This was primarily used for multilateral institutions, which helps make use of the full informative content in the database and increase the likelihood that all projects relevant for biodiversity are captured, while maintaining the integrity of the CRS database and information contained therein (see Table A A.1).

There are inherent limitations when using keyword searches on text descriptions of the CRS. Due to missing words, incomplete or erroneous reporting, and lack of consistency in the project description, the procedure cannot guarantee that all biodiversity-related projects are detected. The selection of keywords aims at accuracy, as well as granularity. In the case of multilateral institutions, keywords were separated into two categories: a first category of keywords related closely with 'principal-like' biodiversity-related activities (e.g. activities related to conservation, protection and restoration of biodiversity, or illegal wildlife trade). A second category of keywords aimed at capturing 'significant-like' biodiversity-related activities, that is, activities where biodiversity aspects are mainstreamed into other sectors (and a coefficient was applied when counting these numbers). By applying this two-category keyword approach, the aim was to maximise data disaggregation while balancing the risk of capturing projects that are not beneficial or related to biodiversity, with the risk of discarding actual biodiversity-related projects. To ensure the robustness of

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<sup>3</sup> Yet, reporting on the SDG focus in the TOSSD is a mandatory field.

this methodology, moreover, activities identified through the keyword search were individually assessed to verify their fit with the definition of the Rio marker on biodiversity and also referred to the marker indicative tables. When an activity was not fitting with this definition, or when information was missing or partial, it was excluded from the analysis.

**Table A A.1. Biodiversity-related keywords applied to identify multilateral biodiversity-related activities**

Classification	Biodiversity-related keywords
English 'principal-like'	biodiversity, bio-diversity, bioeconomy, biosphere, Cartagena protocol, CBD, CITES, coastal protected areas, coastal protection, coastal wetlands protection, combat IUU, combating fish crimes, combating wildlife, combatting IUU, combatting wildlife, conservation and Sustainable Use of the Threatened Savanna Woodland, conservation area, conservation forests, conservation landscape, conservation of animal genetic resources, conservation of aquatic ecosystems, conservation of habitats and species, conservation of mangroves, conservation of the Asiatic Cheetah, conservation of wildcats, conservation project, Convention on Biological Diversity, coral bleaching, coral reef protection, coral reef rehabilitation, coral reef rescue, ecological connectivity, ecological conservation, ecological protection, ecological restoration, ecosystem conservation, ecosystem rehabilitation, ecosystems protection, elimination of mercury, fauna corridor, forest and landscape restoration, forest conservation, forest ecosystem, forest landscape restoration, forest restoration, genetic resources strengthening, goal 14, goal 15, human wildlife, human-animal, human-wildlife, illegal fish, illegal fishing, illegal trafficking of wildlife, illegal wildlife, IUCN, IUU fishing, IWT, jaguar, lake conservation, landscape conservation, landscape restoration, leopard, mangrove, Minamata Convention, MPA, Nagoya Protocol, national park, native forest, natural forest, natural habitat, natural heritage, natural resource conservation, nature conservation, nature protection, nature reserve, NBSAPs, payment for environmental services, payments for ecosystem services, peatland restoration, poaching, pollinator, preservation of the environment, preventing forest loss, protected area, protection of its natural resources, Ramsar, recovery of natural capital, reef restoration, resource conservation, restoration of coral, restoring forest, rhino, sdg 14, sdg 15, sdg14, sdg15, sea turtle, soil conservation, tiger, trafficking of wildlife, unreported and unregulated fishing, watershed rehabilitation, wetland protected, wetland protection, wildlife, WWF
English 'significant-like'	agri-environmental, agrobiodiversity, agroecology, anti-poaching, blue action fund, blue spaces, bushmeat, Caribbean Biodiversity Fund, conservation agriculture, conservation and use of plant, CZM, decreasing erosion, deforestation, degradation of forests, degraded ecosystems, degraded forest, degraded landscape, dryland sustainable, Earth Observation, Eba, ecological footprint, ecological integrity, ecosystem approach, ecosystem functions and services, ecosystem services, ecosystem values, ecosystem-based, ecotourism, EMEC, enhancement of natural, environment improvement, environment protection, environment rehabilitation, environmental conservation, environmental crime, environmental degradation, environmental health, environmental impact assessments, environmental improvement, environmental management, environmental pollution, environmental protection, environmentally sensitive areas, environmentally sustainable, farmland sustainable utilisation, fisheries intelligence, forest fragmentation, forest resource development, fragile lands, freshwater ecosystems, GEF, global biodiversity framework, Global Environment Facility, green space, green wall, healthy forest, hunting practices, hunting the hunters, illegal charcoal, illegal crop, integrated coastal management, integrated coastal zone management, integrated ecosystem, integrated forest, integrated land water, integrated river basin management, land and ecosystem management, land degradation, land protect, land restoration, land use and restoration, management of forests, management of landscapes, management of peat-swamp, marine ecosystem, marine environment, mercury, natural resource management, nature based tourism, nature-based solutions, nature-based tourism, organic agriculture, organic cereal, organic certification, organic coffee, organic farm, organic farming, ozone depletion, REDD, reducing vulnerability of natural resource, reduction of soil erosion, reforestation, resilience of fisheries, resilience of wetlands, resilient agroforestry, resilient fisheries, resilient landscape, responsible fishing, seas sustainable management, SLM, smart agriculture, sustainability of mangrove, sustainable agriculture, sustainable and socially acceptable fish, sustainable aqua, sustainable bio-energy, sustainable biomass, sustainable coastal, sustainable cropland, sustainable development of natural resources, sustainable dryland, sustainable environment, sustainable fish, sustainable forest, sustainable fuelwood management, sustainable game management, sustainable harvest, sustainable land, sustainable landscape, sustainable livestock, sustainable management of bycatch, sustainable management of fisheries, sustainable management of lakes, sustainable management of natural resources, sustainable management of peatland, sustainable management of tuna, sustainable management of wildlife, sustainable mangrove management, sustainable marine, sustainable natural, sustainable supply chains for marine commodities, sustainable timber, sustainable use of medicinal plants, sustainable use of natural resource, sustainable use of peatland, sustainable use of PGRFA, sustainable utilisation of plant genetic resources, sustainable watershed, sustainable wildlife management, sustainably managing the natural, United Nations Development Programme's Biodiversity Finance, vulnerable ecosystems, water conservation, water resources conservation, watershed conservation, watershed management, wetland ecosystem, wildfire management, adequate management of irrigation water
Spanish 'principal-like'	área protegida, biodiversidad, bioeconomía, conectividad ecológica, conservación de anfibios, conservación de la biodiversidad, conservación forestal, conservar la biodiversidad, Convenio sobre la Diversidad Biológica, ecoturismo, en peligro de extinción, humedales protegidos, murciélago, patrimonio natural, pesca ilegal, protección del medio ambiente, vida silvestre

Classification	Biodiversity-related keywords
Spanish 'significant-like'	Agricultura de conservación, agricultura orgánica, agroambiental, agroecología, agrosilvicultura resiliente, animales confiscados, bioandes, bosque degradado, bosque integrado, bosque saludable, bosque sostenible, café orgánico, capital natural, carbono azul, carne de animales silvestres, cereal orgánico, certificación orgánica, conservación de cuencas hidrográficas, conservación de recursos, conservación del agua, Convención de las Naciones Unidas para Combatir la Desertificación, cosecha sostenible, deforestación, degradación ambiental, degradación de la tierra, degradación de los bosques, delitos ambientales, desarrollo de ecosistemas integrados de montañas, diversidad biológica, diversidad genética, economía azul, ecosistema de humedales, ecosistema marino, ecosistemas de agua dulce, ecosistemas de bosques de montaña, ecosistemas degradados, ecosistemas vulnerables, enfoque basado en ecosistemas, enfoque ecosistémico, evaluaciones de impacto ambiental, fondo de acción azul, fondo de biodiversidad del caribe, Fondo para el Medio Ambiente Mundial, funciones y servicios ecosistémicos, gestión ambiental sostenible, gestión integral de tierras, gestión sostenible de la tierra, gestión sostenible de la vida silvestre, gestión sostenible de las turberas, horticultura sostenible, huella ecológica, intercambio de información y datos oceanográficos, inundaciones costeras, madera sostenible, manejo costero integrado, manejo de incendios forestales, medio ambiente sostenible, mejorar la tierra, natural sostenible, no maderable, pago por servicios de cuencas, paisaje sostenible, pérdida de biodiversidad, pérdida de hábitat, plantas medicinales, prácticas de gestión de recursos naturales, reducción del riesgo de desastres, restauración de hábitat cosecha, servicios ecosistémicos, silvicultura sostenible, silvicultura y conservación, tierra sostenible, tierra y conservación del agua, tierras frágiles tigre, uso y restauración de la tierra
French 'principal-like'	aires protégées, conservation des écosystèmes, conservation des éléphants, conservation des terres, conservation du paysage, contre le braconnage, préservation forêt, protection de l'environnement, réhabilitation du parc national, réhabilitation parc, utilisation durable du parc national, zones protégées
French 'significant-like'	adaptation basée sur les écosystèmes (AbE), agriculture durable, agroécologiques, aménagement durable du territoire, crédit de nature, crédit environnement, crédit verte, gestion durables des terres, gestion intégrée des forêts, muraille verte, pastorales durables, performance environnementale, ressources naturelles, restauration écologique, secteur de l'environnement, sols dégradés, utilisation durable des forêts

Note: The keywords enumerated were ran within strings of a same formula. As such, some key words within the list might not have captured activities. Most multilateral institutions report to the OECD CRS dataset in English or Spanish. This analysis found some relevant activities reported in French, and thus included French key words when potentially suitable.

Source: The list of keywords was derived from a literature review and through the review of common words used in the CRS database of biodiversity-marked projects.

### ***Other remarks on the data sources used***

Reporting on the biodiversity Rio marker is mandatory for DAC members, further agreeing that any activity reported with the biodiversity purpose code (41030) must also be reported with the biodiversity Rio marker for coherence. The data from 2015-2020 reflects an accurate use of both markers, with less than 1% inconsistency starting from 2020 – although further efforts are needed to address inconsistencies in how the Rio markers and the SDGs are applied and interpreted by countries. Indeed, it is important to note that these estimates only provide an approximation of total 'principal' and 'significant' objective shares – as a portion of biodiversity-related ODA is reported against the SDGs and not the Rio markers over 2018-21. This in turn means that DAC members reporting on the SDGs could explore whether projects targeting SDGs 14 and 15 could also be reported against the biodiversity Rio marker, and then assigned a 'principal' or 'significant' score.

However, this is not the case for multilateral institutions. For the latter, the use of the biodiversity Rio marker is voluntary, resulting in inconsistent and not comparable reporting. As such, activities marked with the biodiversity purpose code are not necessarily marked with the biodiversity Rio marker, resulting in 17% to 39% (in 2015 and 2021, respectively) of activities marked with the biodiversity purpose code not being marked with the biodiversity Rio marker.

Finally, some of these data sources are insufficient to track elements of relevance for biodiversity (e.g. marine and terrestrial biodiversity) or promote further disaggregation (e.g. exploring whether certain sector codes, such as forestry or general environmental protection, could be revised to improve granularity).

### *Time range of analysis*

This report provides a quantitative analysis of recent trends of biodiversity-related development finance (2015-21). The analysis could be provided on a disbursement or commitment basis. A commitment is a firm written obligation by a government or official agency, backed by the appropriation or availability of the necessary funds, to provide resources of a specified amount under specified financial terms and conditions, and for specified purposes for the benefit of a recipient country or multilateral agency. The estimates presented in this report are based on a commitment basis and over 2015-21.

There are additional caveats regarding the time range applied in this analysis:

- OOF data reported to the CRS is limited to a few donors, compared to ODA data, still.
- CRS data for SDGs 14 and 15 were only introduced in 2019 for 2018 activities (OECD, 2018<sup>[19]</sup>), hence data will only be available for the 2018-21 period.
- On the mobilisation of private finance by ODF, data is available from 2012, although quality and coverage improved significantly after 2017 (e.g. sector, marker and other descriptive fields) when related data collections were integrated in regular CRS reporting.
- For philanthropic foundations, data is collected and published at the level of individual grants and programme-related investments, and - for most private providers - screened annually by the OECD Secretariat using the Rio marker methodology and on the SDG focus. While the dataset used for this analysis includes statistics for 2015-21, the coverage for the period 2015-16 is limited compared to 2017-21. In fact, prior to 2015, the Bill and Melinda Gates Foundation was the only foundation reporting financial flows to the CRS.

### *Countries and institutions reporting to the OECD on biodiversity*

The analysis looks at available data on bilateral donors (DAC and non-DAC), multilateral providers, mobilisation data and private philanthropies that report to the OECD:

- The CRS includes data on 32 DAC members (OECD, 2023<sup>[20]</sup>) that are mandated to use the Biodiversity marker: Australia, Austria, Belgium, Canada, Czechia, Denmark, European Union institutions (excluding the European Investment Bank in 2021), Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Japan, Korea, Luxembourg, the Netherlands, New Zealand, Norway, Poland, Portugal, Slovak Republic, Slovenia, Spain, Sweden, Switzerland, the United Kingdom, and the United States. In particular, in 2021, Estonia and Lithuania were not yet DAC members yet, given that they provided 2021 data before the reporting deadline whilst already being DAC members, their 2021 data is reflected as DAC members. In addition, 21 other countries and territories also report to the OECD using the CRS, of which only 8 have used the Biodiversity Marker to date, namely: Azerbaijan, Cyprus<sup>4</sup>, Estonia (until 2020), Latvia, Monaco, Lithuania (until 2020), Romania, and the United Arab Emirates. For OOF, to date, Austria, Canada, Finland,

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<sup>4</sup> Note by the Republic of Türkiye

The information in this document with reference to “Cyprus” relates to the southern part of the Island. There is no single authority representing both Turkish and Greek Cypriot people on the Island. Türkiye recognises the Turkish Republic of Northern Cyprus (TRNC). Until a lasting and equitable solution is found within the context of the United Nations, Türkiye shall preserve its position concerning the “Cyprus issue”.

Note by all the European Union Member States of the OECD and the European Union

The Republic of Cyprus is recognised by all members of the United Nations with the exception of Türkiye. The information in this document relates to the area under the effective control of the Government of the Republic of Cyprus.



France, Germany, Norway, Switzerland and the United States have reported biodiversity-related activities. In addition, 26 countries have reported their activities with SDGs 14 and 15 to date.

- There are over 60 multilateral institutions that have been reporting to the OECD, of which 38 institutions are reflected as providing biodiversity-related contributions. In particular, 13 have used the Biodiversity marker, namely, Arab Fund for Economic and Social Development (AFESD), Development Bank of Latin America (CAF), Food and Agriculture Organisation (FAO), Global Environment Facility (GEF), Green Climate Fund (GCF), Inter-American Development Bank (IDB), IDB Invest, International Bank for Reconstruction and Development (IBRD), International Development Association (IDA), Islamic Development Bank (IsDB), Nordic Development Fund (NDF), United Nations Development Programme, and World Tourism Organisation (UNWTO). Other multilateral institutions retained as providing biodiversity-related data (biodiversity purpose codes, SDG 14 and/or 15, key words) include: Adaptation Fund (AF), Asian Development Bank (AsDB), Asian Infrastructure Investment Bank (AIIB), African Development Bank (AfDB), African Development Fund (ADF), Arab Bank for Economic Development in Africa (BADEA), Caribbean Development Bank (CDB), Central American Bank for Economic Integration (CABEI), Climate Investment Funds (CIFs), European Investment Bank (EIB), European Bank for Reconstruction and Development (EBRD), Global Green Growth Institute (GGGI), International Fund for Agricultural Development (IFAD), International Finance Corporation (IFC), Joint Sustainable Development Goals Fund (JSDGF), International Labour Organisation (ILO), OPEC Fund for International Development (OFID), UN Peacebuilding Fund (UPF), United Nations Industrial Development Organization (UNIDO), United Nations Children's Fund (UNICEF), United Nations Economic Commission for Europe (UNECE), United Nations Conference on Trade and Development (UNCTAD), World Trade Organisation (WTO), World Food Programme (WFP), WTO - International Trade Centre (WTO-ITC).
- The CRS includes data on finance flows reported by 45 philanthropic foundations, of which 38 provided data on biodiversity-related flows (biodiversity purpose codes or biodiversity marker or SDG 14 or 15), namely: Arcadia Fund, Arcus Foundation, Bernard van Leer Foundation, Bezos Earth Fund, Bill and Melinda Gates Foundation, Bloomberg Family Foundation, Carnegie Corporation of New York, Charity Projects Ltd (Comic Relief), Children's Investment Fund Foundation, Citi Foundation, David and Lucile Packard Foundation, Ford Foundation, Gatsby Charitable Foundation, Gordon and Betty Moore Foundation, Grameen Crédit Agricole Foundation, H&M Foundation, Howard G. Buffett Foundation, IKEA Foundation, John D. and Catherine T. MacArthur Foundation, La Caixa Banking Foundation, Laudes Foundation, Margaret A. Cargill Foundation, Mastercard Foundation, MAVA Foundation, McKnight Foundation, Michael and Susan Dell Foundation, Oak Foundation, Omidyar Network Fund, Inc., Open Society Foundations, Postcode Lottery Group (Dutch Postcode Lottery, German Postcode Lottery, Norwegian Postcode Lottery, People's Postcode Lottery and Swedish Postcode Lottery), Rockefeller Foundation, UBS Optimus Foundation, Wellcome Trust and William and Flora Hewlett Foundation. For more information on private philanthropy for sustainable development see (OECD, 2023<sup>[21]</sup>).

## Total official support for sustainable development (TOSSD) data

The total official support for sustainable development (TOSSD) was adopted in March 2022 as a data source for the SDG global indicator framework (i.e. SDG indicator 17.3.1) to measure sustainable development support for “Additional financial resources mobilised for developing countries from multiple sources”, increasing the visibility and transparency of official resources and private finance mobilised by official interventions.

TOSSD is designed to monitor both cross-border resources (Pillar I) and regional and global expenditures in support of sustainable development (Pillar II). TOSSD includes both concessional and non-concessional

support, from multilateral and bilateral providers, including DAC members, South-South and triangular co-operation providers (TOSSD, n.d.<sup>[9]</sup>). Importantly, some providers submit data both to the CRS and TOSSD through a single data submission.

The first comprehensive set of TOSSD data, for 2019, was published in 2021. As TOSSD consists exclusively of finance that contributes to enhancing sustainability defined as contributing to one or more SDGs, the reporting standard includes mandatory reporting on areas of SDG focus for reported projects. This requirement implies that TOSSD data is useful in evaluating contributions towards SDGs 14 and 15. However, data remains available only for the most recent years of analysis. Furthermore, the practice of reporting on SDG focus areas also leads to large projects being reported to be relevant for SDG 14 along other SDGs. TOSSD data is therefore not equivalent in scope and applicability to the methodology presented earlier but can provide complementary information. This report provides data on Pillar I from providers beyond the DAC (e.g. South-South co-operation).

## Annex B. Dimensions of the analysis

### Constant currency

Constant prices provide a truer idea of the volume of flows over time and are therefore used in this report. An adjustment has been made to cover both inflation in the donor's currency between the year in question and the reference year, and (where applicable) changes in the exchange rate between that currency and the United States dollar over the same period.

### Modalities covered

The Rio markers should be used only for allocable flows, which are defined through a set of development co-operation modalities: sector budget support; core support to NGOs; support to specific funds managed by international organisations; pooled funding; projects; donor country personnel and other technical assistance; and scholarships in the donor country. The analysis therefore excludes flows under general budget support, core contributions to multilateral organisations, imputed student costs, debt relief operations, and in-donor administrative costs, development awareness activities and refugee costs.

### Private finance mobilised by DAC countries' ODF interventions

In the OECD DAC statistics, mobilisation is the stimulation by specific financial mechanisms and interventions of additional resource flows for development (OECD, 2021<sup>[22]</sup>). Data on the amounts of finance mobilised by DAC countries' ODF interventions are collected through regular CRS data collection for syndicated loans, guarantees, shares in collective investment vehicles, direct investment in companies, credit lines, project finance and simple co-financing arrangements. The methodologies for reporting on amounts mobilised are defined instrument by instrument (OECD, 2021<sup>[13]</sup>), but overall reflect the principles of causality between private finance made available for a specific project and an official intervention, as well as pro-rated attribution as to avoid double counting in cases where more than one official provider is involved in a project mobilising private finance. The amounts mobilised from the private sector cover all private finance mobilised by ODF interventions, regardless of the origin of the private funds (provider country, recipient country, third country). Private finance mobilised for biodiversity is identified when the DAC member reporting used the biodiversity marker and key words found in project descriptions.

### Recipient country analyses

The DAC list of ODA recipients for 2015-21 can be found in the *DAC List of ODA Recipients* (OECD, n.d.<sup>[23]</sup>).

## Annex C. Sector classifications

### Purpose codes

In the CRS, data on the sector of outflows' destination are recorded using purpose codes (OECD, n.d.<sup>[24]</sup>), reflecting the specific area of the recipient's economic or social structure that the transfer is intended to foster. Some contributions are not susceptible to allocation by sector and are reported as non-sector allocable aid. For this analysis, as seen in Table A C.1, some purpose codes were reclassified into sector areas, seeking to depict activities captured through purpose codes within sector areas that are related by descriptions or functions.

**Table A C.1. Purpose codes classified by sector areas**

Sector areas	Purpose codes descriptions
<b>Agriculture</b>	Agricultural policy and administrative management, Agricultural development, Agricultural land resources, Agricultural water resources, Agricultural inputs, Food crop production, Industrial crops/export crops, Livestock, Agrarian reform, Agricultural alternative development, Agricultural extension, Agricultural education/training, Agricultural research, Agricultural services, Plant and post-harvest protection and pest control, Agricultural financial services, Agricultural co-operatives, Livestock/veterinary services
<b>Disaster Risk Reduction</b>	Disaster Risk Reduction, Material relief assistance and services, Basic Health Care Services in Emergencies, Education in emergencies, Emergency food assistance, Relief co-ordination and support services, Immediate post-emergency reconstruction and rehabilitation, Multi-hazard response preparedness
<b>Education</b>	Education policy and administrative management, Education facilities and training, Teacher training, Educational research, Primary education, Basic life skills for adults, Basic life skills for youth, Primary education equivalent for adults, Early childhood education, School feeding, Lower secondary education, Upper Secondary Education (modified and includes data from 11322), Vocational training, Higher education, Advanced technical and managerial training
<b>Energy</b>	Energy policy and administrative management, Energy sector policy, planning and administration, Energy regulation, Energy education/training, Energy research, Energy conservation and demand-side efficiency, Energy generation, renewable sources - multiple technologies, Hydro-electric power plants, Solar energy for centralised grids, Solar energy for isolated grids and standalone systems, Solar energy - thermal applications, Wind energy, Marine energy, Geothermal energy, Biofuel-fired power plants, Energy generation, non-renewable sources, unspecified, Coal-fired electric power plants, Oil-fired electric power plants, Natural gas-fired electric power plants, Fossil fuel electric power plants with carbon capture and storage (CCS), Non-renewable waste-fired electric power plants, Hybrid energy electric power plants, Nuclear energy electric power plants and nuclear safety, Heat plants, District heating and cooling, Electric power transmission and distribution (centralised grids), Electric power transmission and distribution (isolated mini-grids), Retail gas distribution, Retail distribution of liquid or solid fossil fuels, Electric mobility infrastructures
<b>Financial Systems<sup>5</sup></b>	Financial policy and administrative management, Monetary institutions, Formal sector financial intermediaries, Informal/semi-formal financial intermediaries, Remittance facilitation, promotion and optimisation, Education/training in banking and financial services
<b>Fishing</b>	Fishing policy and administrative management, Fishery development, Fishery education/training, Fishery research, Fishery services
<b>Forestry</b>	Forestry policy and administrative management, Forestry development, Fuelwood/charcoal, Forestry education/training, Forestry research, Forestry services
<b>General Environment Protection</b>	Environmental policy and administrative management, Biosphere protection, Biodiversity, Site preservation, Environmental education/training, Environmental research
<b>Government, Policies and</b>	Public sector policy and administrative management, Public finance management (PFM), Decentralisation and support to subnational government, Anti-corruption organisations and institutions, Domestic revenue mobilisation, Tax collection,

<sup>5</sup> Financial-related systems corresponding to the agriculture socio-economic sector are included in agriculture.

Sector areas	Purpose codes descriptions
<b>Regulations</b>	Budget planning, National audit, Debt and aid management, Foreign affairs, Diplomatic missions, Administration of developing countries' foreign aid, General personnel services, Public Procurement, Other general public services, National monitoring and evaluation, Local government finance, Other central transfers to institutions, Legal and judicial development, Justice, law and order policy, planning and administration, Police, Fire and rescue services, Judicial affairs, Ombudsman, Immigration, Prisons, Macroeconomic policy, Meteorological services, National standards development, Democratic participation and civil society, Elections, Legislatures and political parties, Media and free flow of information, Executive office, Tax policy and administration support, Other non-tax revenue mobilisation, Human rights, Women's rights organisations and movements, and government institutions, Ending violence against women and girls, Local government administration, Facilitation of orderly, safe, regular and responsible migration and mobility, Government and civil society statistics and data, Security system management and reform, Civilian peace-building, conflict prevention and resolution, Participation in international peacekeeping operations, Reintegration and SALW control, Removal of land mines and explosive remnants of war, Child soldiers (prevention and demobilisation), Business policy and administration, Privatisation, Business development services, Responsible business conduct, Trade policy and administrative management, Trade facilitation, Regional trade agreements (RTAs), Multilateral trade negotiations, Trade-related adjustment, Trade education/training
<b>Health</b>	Health policy and administrative management, Medical education/training, Medical research, Medical services, Health statistics and data, Basic health care, Basic health infrastructure, Basic nutrition, Infectious disease control, Health education, Malaria control, Tuberculosis control, COVID-19 control, Health personnel development, NCDs control, general, Tobacco use control, Control of harmful use of alcohol and drugs, Promotion of mental health and well-being, Other prevention and treatment of NCDs, Research for prevention and control of NCDs, Population policy and administrative management, Reproductive health care, Family planning, STD control including HIV/AIDS, Personnel development for population and reproductive health, Population statistics and data
<b>Industry</b>	Industrial policy and administrative management, Industrial development, Small and medium-sized enterprises (SME) development, Cottage industries and handicraft, Agro-industries, Forest industries, Textiles, leather and substitutes, Chemicals, Fertilizer plants, Cement/lime/plaster, Energy manufacturing (fossil fuels), Pharmaceutical production, Basic metal industries, Non-ferrous metal industries, Engineering, Transport equipment industry, Modern biofuels manufacturing, Clean cooking appliances manufacturing, Technological research and development
<b>Mineral Resources &amp; Mining</b>	Mineral/mining policy and administrative management, Mineral prospection and exploration, Coal, Oil and gas (upstream), Ferrous metals, Nonferrous metals, Precious metals/materials, Industrial minerals, Fertilizer minerals, Offshore minerals
<b>Other Economic Infrastructure</b>	Transport policy and administrative management, Transport policy, planning and administration, Public transport services, Transport regulation, Road transport, Feeder road construction, Feeder road maintenance, National road construction, National road maintenance, Rail transport, Water transport, Air transport, Storage, Education and training in transport and storage, Communications policy and administrative management, Communications policy, planning and administration, Postal services, Information services, Telecommunications, Radio/television/print media, Information and communication technology (ICT), Construction policy and administrative management
<b>Other Multisector</b>	Multisector aid, Urban development and management, Urban land policy and management, Urban development, Rural development, Rural land policy and management, Rural development, Non-agricultural alternative development, Food security policy and administrative management, Household food security programmes, Food safety and quality, Multisector education/training, Research/scientific institutions
<b>Other Social Infrastructure &amp; Services</b>	Social Protection, Social protection and welfare services policy, planning and administration, Social security (excl. pensions), General pensions, Civil service pensions, Social services (incl. youth development and women+ children), Employment creation, Housing policy and administrative management, Low-cost housing, Multisector aid for basic social services, Culture and recreation, Statistical capacity building, Narcotics control, Social mitigation of HIV/AIDS, Recreation and sport, Culture, Labour rights, Social dialogue
<b>Tourism</b>	Tourism policy and administrative management
<b>Unallocated / Unspecified</b>	General budget support-related aid, Food assistance, Import support (capital goods), Import support (commodities), Action relating to debt, Debt forgiveness, Relief of multilateral debt, Rescheduling and refinancing, Debt for development swap, Other debt swap, Debt buy-back, Administrative costs (non-sector allocable), Refugees/asylum seekers in donor countries (non-sector allocable), Refugees/asylum seekers in donor countries - training, Refugees/asylum seekers in donor countries - rescue at sea, Sectors not specified, Promotion of development awareness (non-sector allocable), NULL
<b>Water Supply and Sanitation</b>	Water sector policy and administrative management, Water resources conservation (including data collection), Water supply and sanitation - large systems, Water supply - large systems, Sanitation - large systems, Basic drinking water supply and basic sanitation, Basic drinking water supply, Basic sanitation, River basins development, Waste management/disposal, Education and training in water supply and sanitation

Note: Sector areas were classified according to the CRS guidelines and further consulted with internal and external experts.

Source: This list of sector areas has been elaborated by the authors for the purpose of this analysis.