Operationalising the Tripling of Adaptation Finance by 2035: An African Perspective

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EXECUTIVE SUMMARY

The COP30 call to at least triple adaptation finance by 2035 is a welcome signal.[1] However, it is still an aggregate aspiration with no agreed baseline, scope, delivery trajectory or accountability arrangements. Developing countries will need about USD 305 billion annually by 2035, while international public adaptation finance was just US$28.2–31.7 billion in 2024, a small increase from 2023.[2] Africa needs around USD 102 billion a year but received only USD 14.8 billion in 2023, more than half of it as loans.[3] Without clear rules, divergent accounting could inflate reported support while little additional finance reaches vulnerable communities.

COP31 must therefore turn the tripling call into a credible delivery framework, anchored in developed country Parties' obligation to provide public finance under Article 9.1 of the Paris Agreement. Tripling the USD 40 billion Glasgow benchmark implies a minimum of USD 120 billion a year by 2035. This should be treated as a floor, not a ceiling on ambition.

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[1] UNFCCC, Global Mutirão: Uniting Humanity in a Global Mobilization against Climate Change (Decision 1/CMA.7, 2025), para. 53, https://unfccc.int/documents/655270.

[2] United Nations Environment Programme, Adaptation Gap Report 2026: Ready? Not. Climate Impacts Will Not Wait. Adaptation Finance Must Rise (UNEP, 2026), iv–v, https://doi.org/10.59117/20.500.11822/50093.

[3] African Development Bank, 2023. Full publication details for the adaptation needs estimate require confirmation. A replacement source is needed for the Africa adaptation finance flows and lending figures.

KEY RECOMMENDATIONS FOR COP31

1. Establish space for substantive discussions on operationalising the tripling of adaptation finance: Several options could be considered, including establishing a standalone COP31 agenda item to operationalise the tripling commitment, with an agreed baseline, scope, delivery timelines, interim milestones and accountability arrangements. Alternatively, these matters could be addressed across relevant negotiation tracks while ensuring coherence and a common strategy for implementation.

2. USD 120 billion a year by 2035 as the minimum target: Express the floor in constant 2025 prices and treat it as a distinct, provision-based adaptation commitment within the NCQG, delivered through front-loaded finance and clear milestones.

3. Anchor the tripling in Article 9.1: Deliver the tripling mainly through public, grant-based and highly concessional finance, with finance mobilised under Article 9.3 additional to public provision, not a substitute for it.

4. Strengthen transparency and accountability: Make grant-equivalent reporting mandatory, safeguard against double counting, and require biennial progress reports assessed by the Standing Committee on Finance and considered by the CMA.

5. Improve the quality and accessibility of finance: Prioritise predictable, grant-based support that does not add to debt burdens, simplify access procedures and expand direct and locally led access.

6. Needs-based framework beyond the floor: Periodically assess whether adaptation finance is adequate and scale it up beyond the USD 120 billion floor in line with evolving needs, the best available science and overshoot risks.

1. CONTEXT: A WIDENING GAP AND AN UNRESOLVED IMPLEMENTATION QUESTION

Despite growing political recognition of adaptation within the international climate regime, financial support still falls substantially short of developing countries' needs. The COP30 call to at least triple adaptation finance by 2035 presents an important opportunity to address this shortfall, but its significance will depend on whether Parties can translate political ambition into credible arrangements for financial provision, delivery and accountability. For Africa, the central challenge is to ensure that the tripling call results in predictable, accessible and needs-responsive financial support, rather than remaining an aggregate commitment without a clearly defined implementation pathway.

UNEP estimates that developing countries will need about USD 305 billion annually for adaptation by 2035, in 2024 prices. International public adaptation finance from developed to developing countries reached USD 28.2–31.7 billion in 2024. For African least developed countries and small island developing States, UNEP's findings for these groups globally underscore the importance of both the volume and terms of support. Their estimated annual adaptation needs amount to 3–4 per cent of GDP,

about twice the share for upper-middle-income developing countries. In 2024, grants and highly concessional loans accounted for nearly 90 per cent of flows to least developed countries and 80 per cent of flows to small island developing States, while flows to both groups remained below their 2022 peaks.[4]

For Africa, the financing challenge is particularly acute. The African Development Bank (AfDB) estimates cumulative adaptation financing needs of approximately USD 1.12 trillion between 2020 and 2030, equivalent to around USD 102 billion annually.[5] Although tracked adaptation finance flows to the continent increased from USD 6.3 billion in 2017 to USD 14.8 billion in 2023, the latter represents only about 15% of this indicative annual requirement. While these estimates differ in scope and methodology, they illustrate the distance between identified needs and available resources. Yet the challenge is not only one of scale but also of the type of finance provided. Approximately 90% of tracked adaptation finance originates from international public institutions, while an estimated 53% of commitments between 2017 and 2023 were provided through loans.[6] These patterns underscore that Africa's adaptation financing challenges concern not only volume of support but also its sources, financial terms and implications for debt sustainability and fiscal space.

Even where finance is available, it is not directed towards where adaptation needs are greatest. The Climate Policy Initiative (CPI) estimates that global climate finance reached approximately USD 1.9 trillion in 2023, of which USD 1.78 trillion was directed towards mitigation and only USD 65 billion towards adaptation, equivalent to approximately 3.4% of total tracked flows.[7] Against this global adaptation finance figure, Africa's USD 14.8 billion represents approximately 23% of tracked global adaptation finance in 2023. While this share is indicative given differences in tracking coverage, it underscores the significant disparity between Africa's adaptation financing requirements and the resources available. More recent estimates show that global adaptation finance remained largely stagnant at USD 64 billion in 2024, despite total climate finance exceeding USD 2 trillion.[8] The UNFCCC's 2026 NDC Synthesis Report further highlights the scale of financing needs, identifying USD 893–898 billion in aggregate adaptation financing requirements across the latest NDC submissions globally, covering varying implementation periods rather than a single year.[9]

Against this backdrop, paragraph 53 of decision 1/CMA.7, adopted at COP30 in Belém, reaffirmed the earlier call to double adaptation finance by 2025 and "called for efforts to at least triple adaptation finance by 2035" in the context of the new collective quantified goal on climate finance (NCQG), with a target of at least USD 300 billion per year by 2035. It also urged developed country Parties to increase their collective provision of adaptation finance to developing country Parties.[10] While this outcome strengthens the political expectation of increased financial support for adaptation, it leaves unresolved critical questions concerning the baseline against which tripling should be measured, the financial flows that should count, the trajectory of provision and the arrangements for assessing progress.

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[4] UNEP, Adaptation Gap Report 2026, iv–v.
[5] African Development Bank, 2023. Full publication details for the adaptation needs estimate require confirmation.
[6] A replacement source is needed for the Africa adaptation finance flows and lending figures.
[7] Climate Policy Initiative, Global Landscape of Climate Finance 2025 (Climate Policy Initiative, 2025), executive summary, https://www.climatepolicyinitiative.org/publication/global-landscape-of-climate-finance-2025/.
[8] Climate Policy Initiative, Global Landscape of Climate Finance 2026 (Climate Policy Initiative, 2026), executive summary, https://glcf.climatepolicyinitiative.org/executive-summary.
[9] United Nations Framework Convention on Climate Change (UNFCCC), Nationally Determined Contributions under the Paris Agreement: Synthesis Report by the Secretariat (FCCC/PA/CMA/2026/9, 2026), para. 14, https://unfccc.int/sites/default/files/resource/cma2026_09.pdf.
[10] UNFCCC, Decision 1/CMA.7, para. 53. UNFCCC, New Collective Quantified Goal on Climate Finance (Decision 1/CMA.6, 2024), para. 8, [10] .

These ambiguities have direct implications for the credibility of the tripling call. Without a common interpretation and transparent implementation arrangements, divergent accounting and delivery approaches could obscure the scale, quality and additionality of financial support. COP31 therefore presents an opportunity to advance a coherent framework for operationalising tripling, anchored in developed country responsibilities for public finance provision, measurable delivery milestones and transparent accountability arrangements. This brief sets out an African perspective on these priorities, including a proposed minimum financing benchmark of USD 120 billion annually by 2035, while recognising that adaptation finance must ultimately be scaled in response to developing countries' evolving needs.

2. OPERATIONALISATION OF THE TRIPLING ADAPTATION FINANCE COMMITMENT

The Belém call to at least triple adaptation finance by 2035 (paragraph 53 of decision 1/CMA.7) is a welcome signal of collective intent. Its credibility, however, will depend on a shared understanding of how it relates to Article 9 of the Paris Agreement and on clear arrangements for its baseline, scope, delivery trajectory and accountability. This section sets out how the tripling call could be operationalised, covering its legal and institutional scope, baseline and target, relationship to the NCQG, quality and access, delivery milestones, transparency and reporting, and a needs-based framework for scaling up support beyond the proposed minimum.

2.1 Legal and institutional scope: anchoring tripling in public finance provision

The tripling of adaptation finance must be anchored in Article 9.1 of the Paris Agreement; the obligation of developed country Parties to provide financial resources to developing countries. Finance mobilised under Article 9.3 should be additional and complementary, not a substitute for public finance provision. Financing instruments should respond to African countries' needs and circumstances and not exacerbate the debt burden.

The baseline of compliance: why Article 9.1 matters

Article 9.1 establishes that developed country Parties shall provide financial resources to support developing countries' mitigation and adaptation efforts, in continuation of existing obligations under the Convention. Article 9.3 expects the developed country Parties to take the lead in mobilising climate finance from diverse sources, instruments and channels, noting the significant role of public funds.[11] The Glasgow doubling commitment (paragraph 18 of decision 1/CMA.3) and the Belém tripling decision (paragraph 53 of decision 1/CMA.7), both refer to the collective provision of adaptation finance. Read alongside paragraph 16 of decision 1/CMA.6, which emphasises increasing public resources through the operating entities of the Financial Mechanism and climate funds, the agreed language supports interpreting the tripling as an obligation of provision, not mobilisation.

[11] United Nations, Paris Agreement (2015), art. 9, paras. 1 and 3, https://unfccc.int/sites/default/files/english_paris_agreement.pdf.



This distinction between Article 9.1 and Article 9.3 in the context of tripling of adaptation finance matters because adaptation is a public good, not an investment class. Measures such as early warning systems, drought-resilient water supplies and climate-proofed health services protect lives and livelihoods but do not often generate direct commercial returns. Private capital therefore cannot reliably meet adaptation needs in vulnerable communities. For African countries in particular, where adaptation investments seldom generate the returns that attract private capital,[12] the tripling can deliver meaningful results only if it rests primarily on Article 9.1 provision of public, grant-based and highly concessional finance. Measuring the tripling against mobilised finance risks rewarding what is bankable rather than what is needed, while obscuring the actual value of support delivered. The evidence reinforces this concern: current reporting does not consistently capture the grant-equivalent value of support or distinguish commitments from disbursements[13] (see Section 2.6 on transparency and reporting). Counting loans at face value, export credits and mobilised private finance could inflate reported volumes without a corresponding increase in resources reaching developing countries.

Including all finance under Article 9.3 would also create risks of double counting and weaken accountability. Only 20 Parties have reported mobilised finance,[14] without a common methodology, while the Standing Committee on Finance has noted the absence of a multilaterally agreed accounting methodology.[15] Mobilisation also depends on market conditions and private-sector decisions beyond any Party's control, making it difficult to attribute responsibility for meeting the target. As the USD 100 billion goal demonstrated, disputes over what counts can erode trust between Parties. Private finance and innovative instruments remain important, but they should complement public provision and be reported separately, rather than substitute for it. The tripling commitment must therefore prioritise public finance provided under Article 9.1, ensuring that accountability rests on resources delivered rather than finance merely mobilised.

[12] A replacement source is needed for the claim about private investment returns in African adaptation.
[13] UNFCCC, Biennial Transparency Reports and National Inventory Reports: Synthesis Report by the Secretariat (FCCC/PA/CMA/2025/16, 2025), paras. 190–210, https://unfccc.int/sites/default/files/resource/cma2025_16.pdf.
[14] [1]UNFCCC, Biennial Transparency Reports and National Inventory Reports, para. 210.
[15] UNFCCC Standing Committee on Finance, Second Report on Progress towards Achieving the Goal of Mobilizing Jointly USD 100 Billion per Year (2024), executive summary, https://unfccc.int/sites/default/files/resource/UNFCCC_100bn_Apr2025_Web.pdf.

2.2 Establishing a clear baseline and target

The credibility of tripling depends on an agreed reference point. At COP26 in 2021, developed countries committed to at least doubling their collective provision of adaptation finance for developing countries from 2019 levels by 2025.[16] The 2019 reference level was approximately USD 20.3 billion, comprising USD 18.8 billion provided and USD 1.5 billion mobilised.[17] Doubling this reference implies a 2025 benchmark of approximately USD 40 billion per year, and tripling that benchmark implies the USD 120 billion annual minimum proposed in this brief for 2035. These figures should be read separately. The 2019 reference and the 2025 benchmark use the broader accounting basis applied to the Glasgow commitment, which combines finance provided and mobilised. This brief proposes instead that the 2035 floor be met through finance provided under Article 9.1. Because mobilised finance made up only around 7% of the 2019 reference level, a provision-only scope for the 2035 target barely changes the arithmetic. It does, however, raise the public effort required and ensures that progress is measured against resources delivered.

Building on this commitment, at COP30 in Belém, countries called for efforts to at least triple adaptation finance by 2035 in the context of the NCQG goal of at least USD 300 billion per year by 2035, without specifying the baseline against which this increase should be measured. This leaves a fundamental ambiguity regarding what is to be tripled. While the USD 40 billion annual target agreed at COP26 for 2025 could provide a reference point, it represents a political commitment rather than verified finance flows for that year. Actual 2025 flows are expected to become available only in 2027, complicating efforts to establish an evidence-based baseline and assess the ambition of the 2035 target.

Additionally, the decision to triple adaptation financing does not specify whether it will be corrected for inflation. While future inflation levels are extremely hard to predict, historical rates provide some indications of possible levels. Applying a fixed 3 per cent annual inflation rate would imply that tripling adaptation finance by 2035 would only equate to approximately US$88.5 billion billion by 2035.[18] Reaffirms the doubling by 2025 in paragraph 18 of decision 1/CMA.3, calls for efforts to at least triple adaptation finance by 2035 in the context of decision 1/CMA.6, including paragraph 16 thereof, and urges developed country Parties to increase the trajectory of their collective provision of climate finance for adaptation to developing country Parties;

[16] UNFCCC, Glasgow Climate Pact (Decision 1/CMA.3, 2021), para. 18, https://unfccc.int/sites/default/files/resource/cma2021_10a01E.pdf.
[17] UNFCCC Standing Committee on Finance, Report on the Doubling of Adaptation Finance (2023), fig. 1 and table 2, https://unfccc.int/sites/default/files/resource/231120%20BLS23393%20UCC%20Adaptation%20Finance%20v04.pdf.
[18] UNEP, Adaptation Gap Report 2026, 26 and table 2.3.



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2.3 Relationship to the NCQG architecture

The Belém decision places the tripling call in the context of decision 1/CMA.6 on the NCQG. That decision sets a goal, with developed country Parties taking the lead, of at least USD 300 billion per year by 2035 for developing countries from a wide variety of sources, public and private, bilateral and multilateral, including alternative sources. It also calls on all actors to scale up financing to developing countries to at least USD 1.3 trillion per year by 2035.[19] Neither figure includes a dedicated adaptation component, and the USD 300 billion goal combines finance provided and mobilised.

Countries could therefore consider proposing the USD 120 billion floor as a distinct, provision-based, adaptation commitment under Article 9.1. The floor would sit within the USD 300 billion goal but remain separately identifiable. This would give the NCQG a minimum adaptation allocation and help address the persistent imbalance between mitigation and adaptation finance described in Section 1. Because finance counted towards the floor would also count towards the USD 300 billion goal, reporting should identify adaptation provision explicitly and distinguish it from mobilised finance and from contributions to the wider USD 1.3 trillion effort. The same resources should not be counted twice within the floor itself, for example, as both provided and mobilised. Clarifying these relationships at COP31 would reduce the risk of competing interpretations and double counting during negotiations.

2.4 Quality and access

Accessing climate adaptation finance is a major concern for developing nations with low financial capability to deal with climate impacts. For African countries, tripling adaptation finance is a unique process in climate finance as it places the needs and priorities of developing countries at the centre of discussions. The tripling of adaptation finance outcomes should support decentralised access modalities that enable sub-national governments and local communities to access climate finance more easily. Alongside efforts to simplify access procedures in climate funds, limited capacity within countries to secure funding and manage the climate adaptation cycle must also be addressed.

The form of financing for adaptation has significant implications for the intended beneficiaries. The choice of financial instrument, and the manner of delivery, can influence whether finance addresses the adaptation needs of developing countries as well as its impacts on debt levels. Accordingly, tripling adaptation finance must emphasise grants as the primary vehicle for developing countries and must recognise debt vulnerabilities and guarantee access to high-quality finance going forward. The tripling of adaptation finance should ensure that sources and instruments for the provision and mobilisation have a strong focus on public, grant-based and locally led finance, incorporating gender equality and social inclusion approaches . Innovative finance instruments should be explored to complement, not substitute, public grant-based finance.

[19] UNFCCC, Decision 1/CMA.6, paras. 7–8.



Predictability in the provision of adaptation finance is an important issue for developing countries. It is important to have clarity on available resources in the short-term as well as over an extended period up to 2035 to enable planning. COP31 deliberations on tripling adaptation finance should address the barriers to obtaining clear information on progress toward achieving the goal. Estimates of adaptation finance in the last decade have been constrained by data and methodological challenges that have led to divergent assessments of finance flows. This has eroded trust. When agreeing a tripling adaptation finance goal, it is crucial that countries move towards common approaches for accounting climate finance, including 'climate specificity', 'new and additional' and 'grant equivalence' of non-grant instruments to prevent ambiguity, overestimation and double counting. The Enhanced Transparency Framework (ETF) is a solid system to build from.[20]

2.5 Front-loaded financial provision and measurable interim milestones

Operationalising the tripling of adaptation finance by 2035 requires a credible delivery trajectory that reflects the urgency of developing countries' needs and the economic cost of delayed action. Developed countries must prioritise the early provision of international adaptation finance by front-loading adaptation finance commitments. This is a precondition for strengthening resilience, reducing vulnerability and supporting countries in implementing priority adaptation measures and enhancing adaptive capacity. To lay the ground for tripling adaptation finance by 2035, finance should be provided early and progressively scaled, rather than concentrated towards the end of the commitment period. Delayed adaptation action risks increasing exposure to climate hazards and imposing escalating economic, social and fiscal costs on countries and frontline communities. COP31 should therefore seek agreement to front-load adaptation finance, ensuring that early action is prioritised in implementing the 2035 target.

[20] United Nations, Paris Agreement, art. 13.

A credible and predictable delivery framework should be underpinned by clear, time-bound and measurable interim milestones that ensure provider accountability throughout the commitment period. Lessons from the US$100 billion climate finance goal highlight the limitations of assessing progress against a single annual endpoint.[21] Alongside annual tracking, comprehensive reviews at regular intervals (e.g. 2030 and 2033) should be established to assess progress towards the 2035 target. The timing and arrangements for periodic assessments should be agreed upon early in the process to enable effective monitoring, identify shortfalls in delivery and ensure providers take timely corrective action to keep delivery towards 2035 on track.

2.6 Transparency imperative and harmonised reporting

Accountability will be most effective when it builds on existing reporting instruments and guidelines. The first synthesis of Biennial Transparency Reports (FCCC/PA/CMA/2025/16)[22] shows that the flexibility in the MPGs undermines the credibility of climate finance figures. Grant-equivalent values were available for only 52% of bilateral and 18% of climate-specific multilateral activities, and 80% of bilateral finance was reported as committed rather than disbursed. Only 20 Parties reported mobilized finance,[23] and they did so without a common methodology. Provider and recipient figures also diverge: providers report 40.5% of bilateral support as grants, while recipients report 55.8% of finance received as loans, 38.9% of them of unspecified concessionality. The Standing Committee on Finance itself notes "the lack of a multilaterally agreed accounting methodology." We therefore call on Parties to strengthen the MPGs in four ways. First, grant-equivalent reporting should be mandatory alongside face value, so that loans and grants are not counted as equal contributions. Second, Parties should adopt a common definition of concessionality and report key loan terms, including interest rates, maturity, grace periods and repayments. Third, there should be a harmonised method for mobilised finance that covers causality, attribution, definitions of public and private finance, and how guarantees and blended instruments are treated. Fourth, there should be explicit safeguards against counting the same resources as both provided and mobilised. Together, these changes would allow finance provided to be reconciled with finance received, and progress against collective goals to be assessed credibly. These improvements, taken forward through the upcoming MPG revisions, would provide a pathway for implementing the tripling within the NCQG framework (see Section 2.3).

In addition, Africa proposes that developed country Parties present a biennial report on progress toward the tripling, building on the doubling report requested under decision 1/CMA.5.[24] The Standing Committee on Finance should be mandated to assess the report and the CMA should consider it. Where interim milestones are not met, a delivery plan setting out corrective steps would help sustain confidence, and progress would inform the global stocktake in 2028 and beyond. Such reporting can draw fully on existing instruments: Article 9.5 biennial communications, Article 9.7 reporting under the enhanced transparency framework, and the Standing Committee on Finance's Biennial Assessment. Reporting by developing countries on support received should remain voluntary. The GGA also offers Parties a valuable opportunity to look beyond the volume of finance

[21] United Nations Trade and Development (UNCTAD), Beyond Creative Accounting: Restoring Trust in the Climate Finance Regime (United Nations, 2026), https://unctad.org/publication/beyond-creative-accounting-restoring-trust-climate-finance-regime.
[22] UNFCCC, Biennial Transparency Reports and National Inventory Reports, paras. 190–217.
[23] UNFCCC, Biennial Transparency Reports and National Inventory Reports, para. 210.
[24] UNFCCC, Outcome of the First Global Stocktake (Decision 1/CMA.5, 2023), para. 100, https://unfccc.int/sites/default/files/resource/1_CMA.5.pdf.

to its adequacy and impact. Indicator 12(d) is already intended to track and consolidate evidence of international public adaptation finance in the context of the GGA. Applied to the thematic and dimensional targets, the assessment of progress in adaptation finance would help ensure that tripled finance translates into the resilience outcomes that African countries and other countries are jointly seeking.

2.7 Establishing a needs-based framework beyond the proposed minimum

The tripling of adaptation finance by 2035 should represent a minimum step towards addressing the adaptation finance gap, rather than a fixed measure of the adequacy of international support. Historical financial flows can inform an initial quantitative benchmark, but the adequacy of future support must increasingly be assessed against developing countries' nationally identified adaptation needs and the best available scientific evidence, including the implications of different warming pathways and global temperature overshoot.

A needs-based framework should draw on nationally determined contributions (NDCs), national adaptation plans (NAPs), national development and budget processes, sectoral strategies and relevant evidence emerging from the Global Goal on Adaptation (GGA) framework.[25] It should move beyond aggregating investment estimates to consider how priorities are identified, how financing decisions are made, which institutions are responsible for implementation and whether resources reach vulnerable communities. This would help ensure that financing requirements reflect nationally determined priorities and the institutional conditions necessary for effective adaptation.

Operationalising such a framework requires transparent and proportionate approaches to assessing and costing adaptation needs. These should distinguish capital investments from recurrent operation and maintenance costs, recognise institutional capacity and other enabling conditions, and make explicit assumptions concerning time horizons, price years and uncertainty. Care is also needed to avoid double counting across national planning instruments and to distinguish adaptation-specific requirements from broader development financing needs. Assessments should also help identify the financing requirements most appropriately addressed through international public support, without diminishing developed country obligations under Article 9.1 of the Paris Agreement.

An African-led technical process could support shared principles for adaptation needs assessments while strengthening the capacity of ministries of finance, planning agencies and sectoral institutions to translate priorities into sequenced public investment programmes and financing strategies. Complementary work on access and allocation could examine intermediary costs, local decision-making, readiness requirements and institutional barriers. The objective would not be to impose a uniform costing methodology, but to strengthen the credibility, country ownership and practical relevance of nationally determined financing requirements.

COP31 should therefore initiate a process for periodically assessing the adequacy of adaptation finance against evolving needs, taking account of the scale, financial terms, accessibility and distribution of support. These assessments should inform progressive increases in international adaptation finance beyond the proposed USD 120 billion annual minimum, while respecting national circumstances and avoiding additional funding conditionalities or disproportionate reporting obligations. This would establish a basis for ensuring that adaptation finance ambition responds to changing needs rather than remaining constrained by historical financing levels.

[25] United Nations, Paris Agreement, art. 7, para. 1.

3. COP31 PRIORITY NEGOTIATING OUTCOMES

COP31 presents an opportunity to translate the Belém call to at least triple adaptation finance by 2035 into a credible framework for implementation. Africa should seek a coherent package of outcomes that clarifies the responsibilities of finance providers, establishes a defensible quantitative benchmark, strengthens delivery and accountability, and creates a pathway for progressively scaling up support in line with developing countries' evolving adaptation needs. Six priorities should guide this engagement.

- Establish a dedicated negotiation space to operationalise the tripling of adaptation finance: COP31 should facilitate substantive negotiations on operationalising the commitment to at least triple adaptation finance by 2035, as set out in paragraph 53 of Decision 1/CMA.7.[26] This could be pursued through a standalone agenda item; or across relevant negotiation tracks, ensuring a coherent implementation strategy with an agreed baseline, scope, financing trajectories, interim milestones, access arrangements, clear responsibilities, and transparent tracking and accountability mechanisms
- Establish USD 120 billion annually by 2035 as the minimum adaptation finance target: COP31 should affirm USD 120 billion annually by 2035 as a minimum financing floor, recognising the widening adaptation finance gap, escalating climate risks and the additional adaptation needs arising from global temperature overshoot. Delivery should be progressively scaled up through clear interim milestones and front-loaded financing.
- Anchor the Tripling Commitment in Article 9.1 of the Paris Agreement: COP31 should anchor the tripling commitment in developed country Parties' obligation to provide finance under Article 9.1 of the Paris Agreement,[27] with public, grant-based and highly concessional finance forming the basis of delivery. Finance mobilised under Article 9.3 should be additional and complementary, not a substitute for public finance provision. Financing instruments should respond to African countries' needs and circumstances and not exacerbate the debt burden.
- Strengthening Transparency and Accountability for Tripling Adaptation Finance: COP31 should establish harmonised accounting and reporting arrangements to track progress towards tripling adaptation finance, clearly distinguishing finance provided under Article 9.1 from finance mobilised under Article 9.3. This should include grant-equivalent reporting, safeguards against double counting, biennial progress assessments, and use of relevant GGA indicators to track finance delivery and adaptation outcomes.

[26] UNFCCC, Decision 1/CMA.7, para. 53.
[27] United Nations, Paris Agreement, art. 9, para. 1.



- Improve the Quality and accessibility of Adaptation Finance: COP31 should agree on concrete measures to ensure predictable, primarily grant-based and accessible adaptation finance that responds to developing countries' needs without increasing debt burdens, including simplified access procedures, strengthened national and local institutions, and expanded direct access for locally led, gender-responsive and socially inclusive adaptation.
- Establish a needs-based framework for scaling up adaptation finance beyond the tripling commitment: COP31 should establish a process to periodically assess and scale up adaptation finance in line with developing countries' evolving needs, national priorities and the best available science, including climate overshoot risks. This should guide financing commitments beyond the USD 120 billion annual minimum and ensure finance responds to actual adaptation needs.

4. CONCLUSION AND CALL TO ACTION

The COP30 call to at least triple adaptation finance by 2035 is an important step towards closing the financing gap. UNEP estimates that developing countries will need about USD 305 billion annually for adaptation by 2035, in 2024 prices. International public adaptation finance from developed to developing countries reached USD 28.2–31.7 billion in 2024.[28] The proposed USD 120 billion annual target would help narrow the gap and should serve as a floor for further increases.

Tripling adaptation finance must therefore be treated as a minimum commitment, not a ceiling on ambition. Beyond this target, Parties must establish a needs-based approach to progressively increase finance in line with escalating climate risks and developing countries' priorities. Equally important is the quality of finance provided, the capacity to access it at scale and timeously. Adaptation finance must be predictable, primarily public, grant-based and highly concessional, with simplified access procedures that enable resources to reach the most vulnerable countries and communities without increasing debt burdens.

COP31 in Antalya should agree on a clear delivery framework, including an agreed baseline, financing trajectory, measurable interim milestones, front-loaded provision and transparent reporting and accountability arrangements. COP32 in Addis Ababa[29] should build on these outcomes by strengthening implementation, reviewing progress and establishing measures to address delivery shortfalls. Ultimately, the tripling commitment must be measured by the finance actually provided and accessed, and the adaptation outcomes it delivers, rather than commitments made on paper. COP31 and COP32 must lay the groundwork for sustained increases in adaptation finance beyond 2035, with future financing trajectories guided by the actual needs of developing countries.

Ultimately, the tripling commitment must be measured by the finance actually provided and accessed, and the adaptation outcomes it delivers , rather than commitments made on paper. COP31 and COP32 must lay the groundwork for sustained increases in adaptation finance beyond 2035, with future financing trajectories guided by the actual needs of developing countries.

[28] UNEP, Adaptation Gap Report 2026, iv–v.
[29] UNFCCC, UN Climate Change Quarterly Update: Q3 2026 (2026), https://unfccc.int/about-us/reports-highlights/quarterly-updates/un-climate-change-quarterly-update-q3-2026.



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