World Bank Group's $10.7 Billion Climate Investment

Prelims: *Current events of National and International Importance| Environment*

Why in News?

The World Bank Group (WBG), at the 31st UN Climate Change Conference (COP31) in Antalya, Türkiye, announced a pipeline of climate and development investments aimed at mobilising $10.7 billion in additional private capital, alongside over $6.9 billion in investments.

- **Features**
- **Climate Finance Mobilisation –** Focus on attracting private investment for climate-friendly development.
- In FY2026, WBG provided $48 billion in climate-related financing and mobilised another $48 billion in private capital.
- Combined climate finance reached $96 billion, a 21% increase over the previous year.
- **Agriculture and Manufacturing –** Programme expected to benefit 2.25 lakh farmers and support over 1 lakh job equivalents.
- Green and digital technology adoption by Turkish manufacturing SMEs.
- Organic fertiliser facility converting agricultural waste into fertiliser.
- **Renewable Energy –** Timor-Leste: Solar power plant with battery storage, supported by IFC financing, IDA Private Sector Window and MIGA guarantees.
- Expected energy-cost savings equivalent to 1.5–2% of GDP annually.
- **Water and Urban Infrastructure –** Climate-resilient water, sanitation and urban transport infrastructure.
- **Expected beneficiaries:**
- 1.65 million people through improved water and sanitation.
- Nearly 1.5 million through sustainable transport.
- Over 3 million through climate-resilient infrastructure.
- **Sustainable Industrial Finance –** Blended finance for textile, apparel and footwear industries.
- Promotes renewable energy, energy efficiency, water conservation and circular production.
- **Important Institutions**
    - **IFC –** International Finance Corporation – supports private-sector investment.
    - **IDA –** International Development Association – provides concessional financing to eligible low-income countries.
    - **MIGA –** Multilateral Investment Guarantee Agency – provides political risk insurance and credit enhancement.



Reference

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