



| **GCF.10** |

| 10 YEARS OF CLIMATE IMPACT |

# **GCF REGIONAL DIALOGUE**

## **with EAST AND SOUTH ASIA**

**Colombo, Sri Lanka**  
14–17 September 2026

# Climate Finance in Mongolia

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# Mongolia – Climate Priorities

- **Achieve net-zero emissions by 2050**, with the NDC 3.0 target of a 30.3% reduction in GHG emissions by 2035 compared to BAU, increasing to 46.3% when forest removals are included;
- **Clean energy transition & reduced coal dependence** – Shift the power system away from heavy coal dependence;
- **Water security & climate-resilient resource management** – Retain and manage more water resources; accumulate 6.4 km<sup>3</sup> of meltwater by 2030 in key river basins
- **Resilient livestock, pasture and agriculture systems** – Reduce pasture pressure and improve resilience of herding systems, support more climate-resilient crop production
- **Forests, biodiversity and nature-based solutions** – protect ecosystems and expand protected areas to 33.1% of national territory by 2035; increase forest sequestration to - 24.4 MtCO<sub>2</sub>e by 2035.
- **Disaster risk reduction & early warning systems** – Strengthen early warning systems and improve disaster risk management frameworks
- **Protect & diversify livelihoods of climate-vulnerable groups** - herders and low-income households support, child protection, insurance & risk-prevention systems
- **Total Financing Needs** ≈ USD 22.64 billion (NDC: USD 14.84 billion and NAP: ~USD 7.8 billion by 2030); ~ 28.6% (NDC) and ~18.3% (NAP) dependent on international finance

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# Partnership with GCF

14

Number of total projects *(7 multi-country)*

497.3 million

Total GCF financing

10

Number of readiness activities

8.2 million

Readiness support approved

2,457,233

Target beneficiaries

134.69 million

Target tonnes of emissions avoided

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MINISTRY OF ENVIRONMENT  
AND CLIMATE CHANGE

## Direct Access Entities



## International Access Entities



Empowered lives.  
Resilient nations.



# Accomplishments and impact of GCF investments

- Xacbank completed 1 project and 2 under closure achieving generation of 34,124 MWh of clean electricity for 20,000 households, provided loans to energy efficiency heating appliances and housing products, and invested \$60m energy efficiency and renewable energy projects.
- ADAPT has strengthened climate resilience for more than 179,000 rural Mongolians through improved climate services, ecosystem restoration, sustainable water and pasture management, and climate-resilient livelihoods.
- The Carbon Market Readiness Project supported the adoption of Mongolia's Climate Change Law, established key carbon market frameworks and registry infrastructure, and enhanced national capacity for climate finance and Article 6 implementation.
- Despite implementation challenges, GCF's ADB-supported infrastructure investments in Mongolia are gaining momentum, with FP077 advancing climate-resilient housing and urban redevelopment and FP154 supporting green regional infrastructure and resilient livelihoods.

# Future Climate Priorities and Financing Gaps for Mongolia

## Future Climate Priorities

- Climate-resilient livestock & agriculture
- Water security
- Land restoration & ecosystem resilience
- Carbon market / Article 6
- Resilient cities & infrastructure
- Renewable energy & energy efficiency
- Low-carbon transport

## Financing Gaps

- 28.6% (NDC) and ~18.3% (NAP) dependent on international finance
- Limited domestic fiscal space
- Institutional & technical capacity
- Limited innovative finance instruments
- Insufficient bankable pipeline
- Limited private-sector participation
- High project preparation costs

# Innovative Financing Opportunities for Mongolia

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## High Impact Opportunities

- Blended Finance – Leverage GCF concessional finance to mobilize private investment in green infrastructure.
  - Climate-Resilient Livelihoods & Nature-Based Solutions – Scale up adaptation investments in agriculture, water, rangelands and ecosystem restoration.
  - Climate information and multi-hazard early warning system – Strengthen integrated observation system, impact-based forecasting and risk assessment.
- Climate Change Law, adopted in July 2026,
  - NDC3.0, submitted to UNFCCC in Sep 2025,
  - Mongolia Green Finance Corporation launched in August 2026.



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# Thank you

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