

Dashboard on scaling up green finance

March 2021

NGFS

Technical document

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This document was prepared by the “Scaling up Green Finance” workstream of the NGFS, chaired by Dr Sabine Mauderer from the Deutsche Bundesbank.

This technical document has been coordinated by the NGFS Secretariat/Banque de France.

For more details, go to www.ngfs.net
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Dashboard on scaling up green finance

- The dashboard on scaling up green finance is based on a set of ideal indicators that makes it possible to **track and understand the greening of national financial systems**. It is a first attempt to catalogue desirable series that allow the **evolution, change and trend of a phenomenon** (rather than its absolute level) to be analysed.
- Furthermore, while the dashboard is presented at an aggregate level, it is intended for **use at the jurisdictional level**. To this end, the dashboard includes **graphs for aggregate regions** on the left and **basic metadata** on the right that **describe the country coverage and provide sources** where these data and further breakdowns can be found, i.e. links to mostly interactive websites.
- Possible sources of data were identified, at least partially, for **21 indicators**. Moreover, the dashboard is **accompanied by a [note](#)** that introduces the dashboard and highlights data gaps, in particular; i.e. “must-have” indicators for which **sources have not yet been identified**. This is the case for **9 additional indicators**.
- The **dashboard including metadata with the [charts](#)** as separate graphics files and a **structured Excel file with the [source data](#)** for the charts is self-containing.

Dashboard on scaling up green finance

Dashboard on scaling up green finance

Real economy

- 1 Carbon emissions
- 2 Carbon pricing initiatives
- 3 Renewable energy consumption
- 4 Environmentally related tax revenue
- 5 Fossil fuel subsidies
- 6 Environmentally motivated subsidies
- 7 National expenditure on environmental protection

Reporting

- 1 Companies and other organisations committed to supporting TCFD
- 2 TCFD-aligned market capitalisation and total assets

Risk

- 1 Natural resources rents
- 2 Net forest depletion
- 3 Economic losses from climate-related extremes
- 4 Vulnerability to climate change and readiness to improve resilience

Mobilisation

- 1 Volumes of green bonds issued and maturing: Total
- 2 Volumes of green bonds issued and maturing: Governments and supranationals
- 3 Volumes of green bonds issued and maturing: Financial institutions
- 4 Volumes of green bonds issued and maturing: Utilities and power generation companies
- 5 Volumes of social bonds issued and maturing: Total
- 6 Total global climate finance flows

Regulation

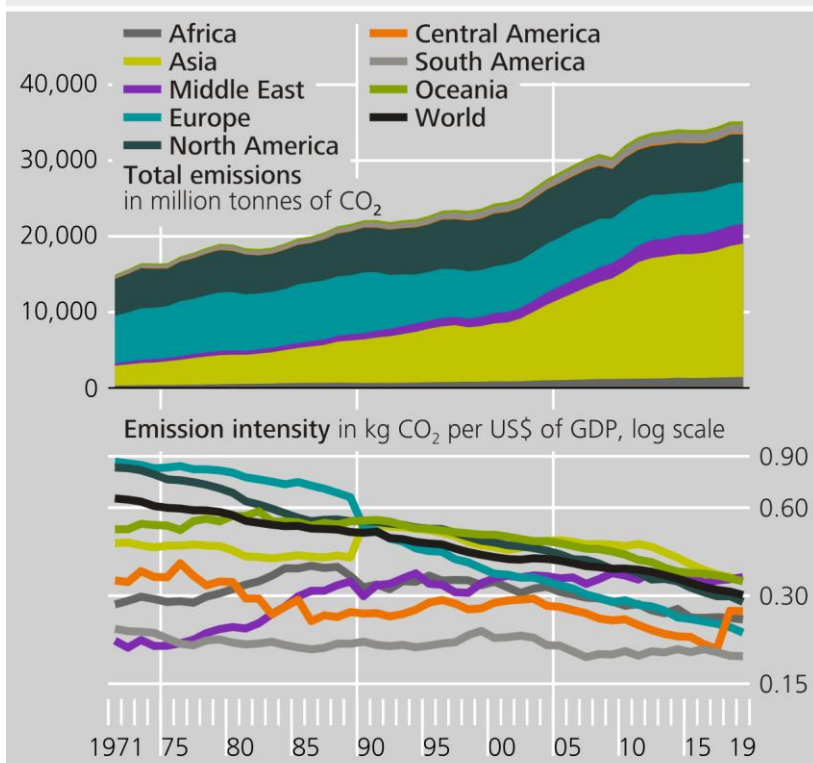
- 1 Responsible investment-related policy instruments

Global initiatives

- 1 Principles for Responsible Investment signatories

Carbon emissions

Carbon emissions



Source: Global Carbon Project.
Network for Greening the Financial System

Link: [Global Carbon Atlas](#)

Code: (Territorial)

Countries: 221

Periods: 1971 – 2019 (annual)

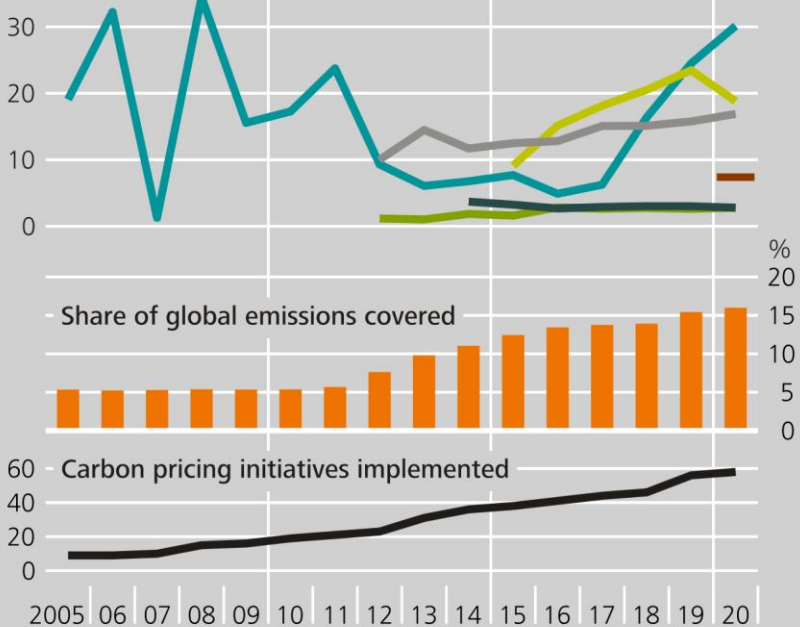
Comments: Carbon dioxide emissions attributed to the country in which they physically occur. Data for 2018 and 2019 preliminary.

Carbon pricing initiatives

Carbon pricing initiatives*

US\$ per t CO₂e

— EU emissions trading system
— Korea emissions trading system
— Mexico carbon tax
— Japan carbon tax
— South Africa carbon tax
— California cap and trade



Source: World Bank. * Top 6 in terms of emissions covered.
Network for Greening the Financial System

Link: [Carbon Pricing Dashboard](#)

Code: (Implemented)

Countries: 45 (33 sub-national)

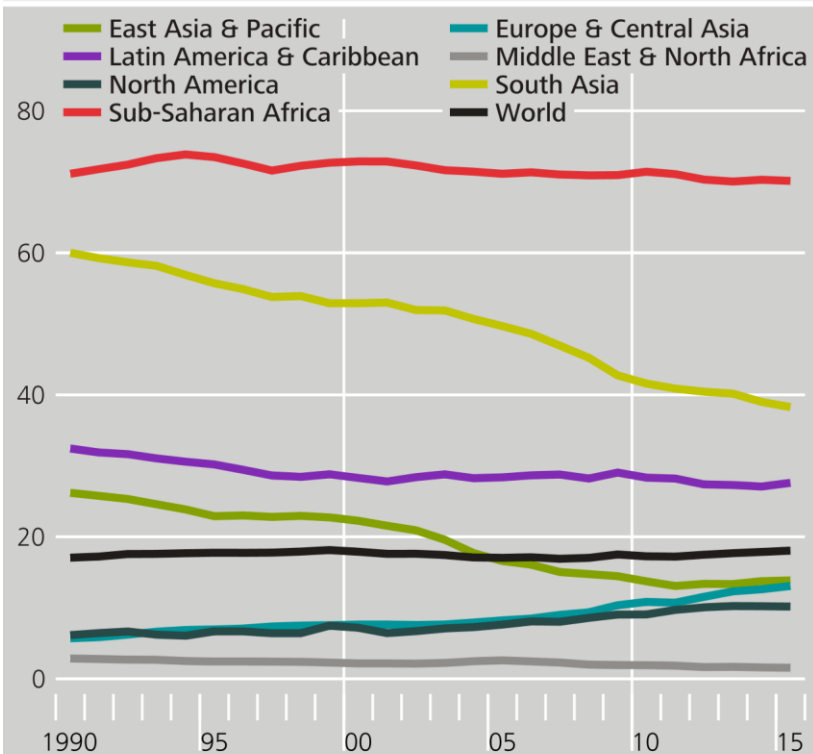
Periods: 1990 – 2020 (annual)

Comments: Prices not necessarily comparable across carbon pricing initiatives.

Renewable energy consumption

Renewable energy consumption

% of total



Source: World Bank.

Network for Greening the Financial System

Link: [World Development Indicators](#)

Code: EG.FEC.RNEW.ZS

Countries: 217

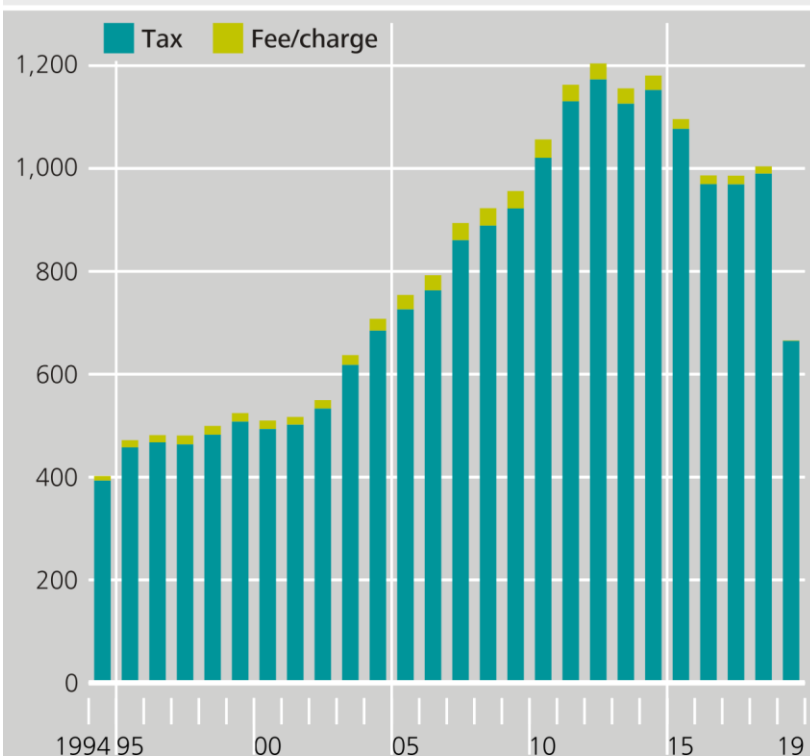
Periods: 1990 – 2015 (annual)

Comments: None.

Environmentally related tax revenue

Environmentally related tax revenue

US\$ billion



Source: OECD.

Network for Greening the Financial System

Link: [Policy Instruments for the Environment](#)

Code: (Taxes/Fees/Charges – Revenues generated)

Countries: 107

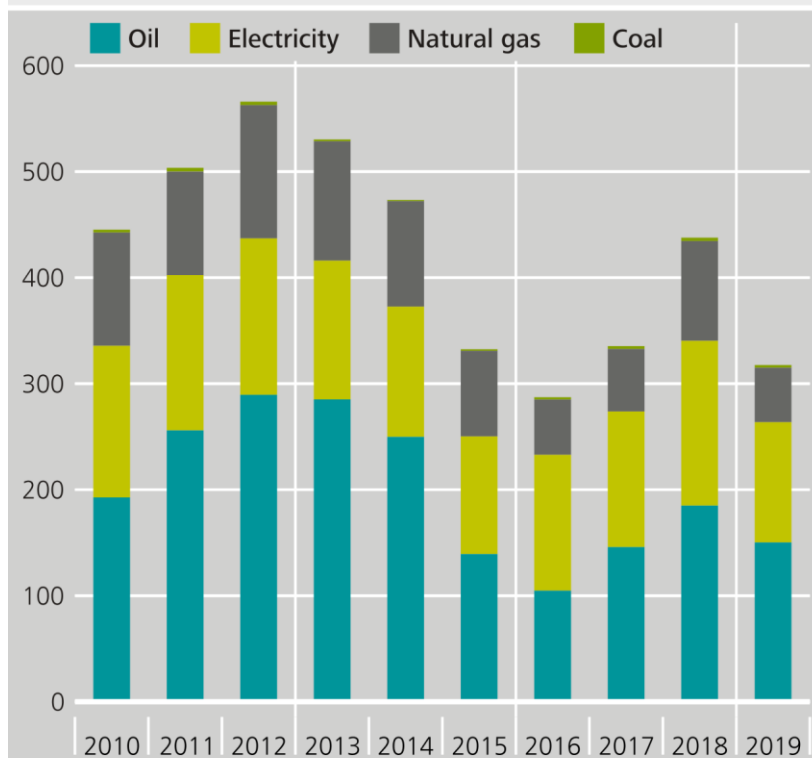
Periods: 1994 – 2019 (annual, microdata)

Comments: Summary statistics available from the [OECD data warehouse](#) (code: ERTR).

Fossil fuel subsidies

Fossil fuel subsidies

US\$ billion, in 2019 prices



Source: IEA.

Network for Greening the Financial System

Link: [Fossil Fuel Subsidies](#)

Code: (Values)

Countries: 42

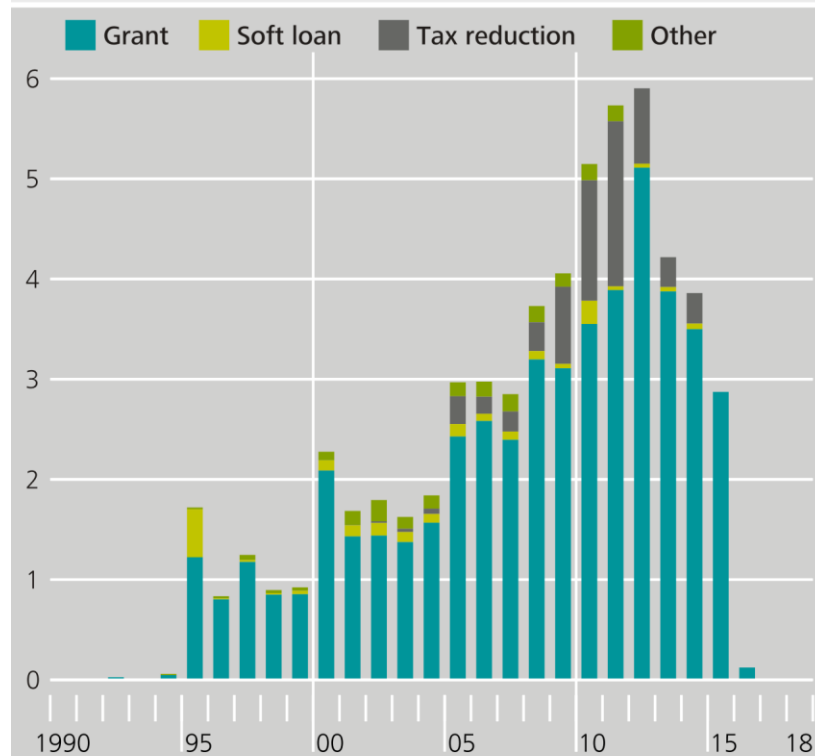
Periods: 2010 – 2019 (annual)

Comments: Complementary data available from the [OECD data warehouse](#) (code: FFS_INDICATOR_DETAILED).

Environmentally motivated subsidies

Environmentally motivated subsidies

€ billion



Source: OECD.

Network for Greening the Financial System

Link: [Policy Instruments for the Environment](#)

Code: (Environmental Subsidies – Annual cost)

Countries: 29

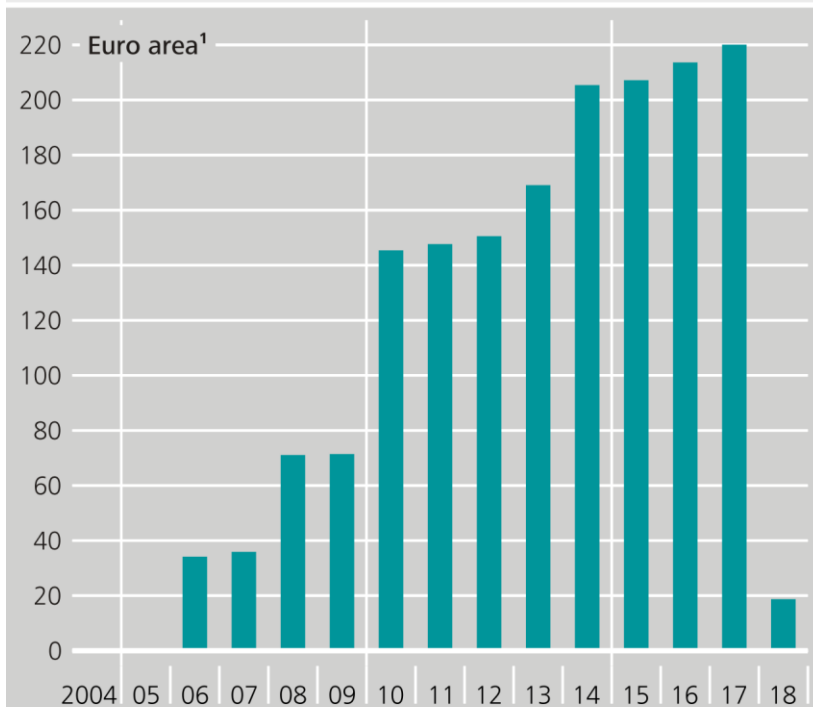
Periods: 1990 – 2018 (annual, microdata)

Comments: Database appears to be incomplete, particularly at the end (but also at the beginning).

Expenditure on environmental protection

National expenditure on environmental protection

€ billion



Source: OECD. ¹ Euro area excluding Cyprus and Malta.
Network for Greening the Financial System

Link: [Environmental Protection Expenditure Accounts](#)

Code: EPEA

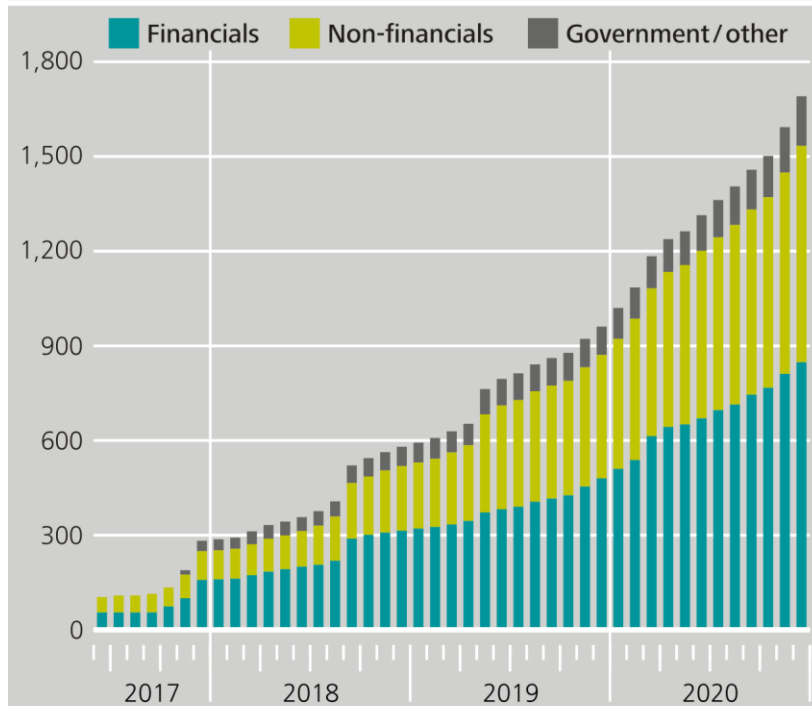
Countries: 27 (in national currency)

Periods: 2004 – 2018 (annual)

Comments: Database appears to be incomplete, except for the years 2014 to 2017.

TCFD supporters

Companies and other organisations committed to supporting TCFD



Source: TCFD.
Network for Greening the Financial System

Link: [TCFD supporters](#)

Code: (Number of supporters)

Countries: 70

Periods: 2017 – 2020 (monthly, microdata)

Comments: None.

TCFD-aligned market cap and total assets

TCFD-aligned market capitalisation and total assets*

US\$ trillion



Source: TCFD. * Total assets of financial institutions.
Network for Greening the Financial System

Link: Not applicable

Code: Not applicable

Countries: Not applicable

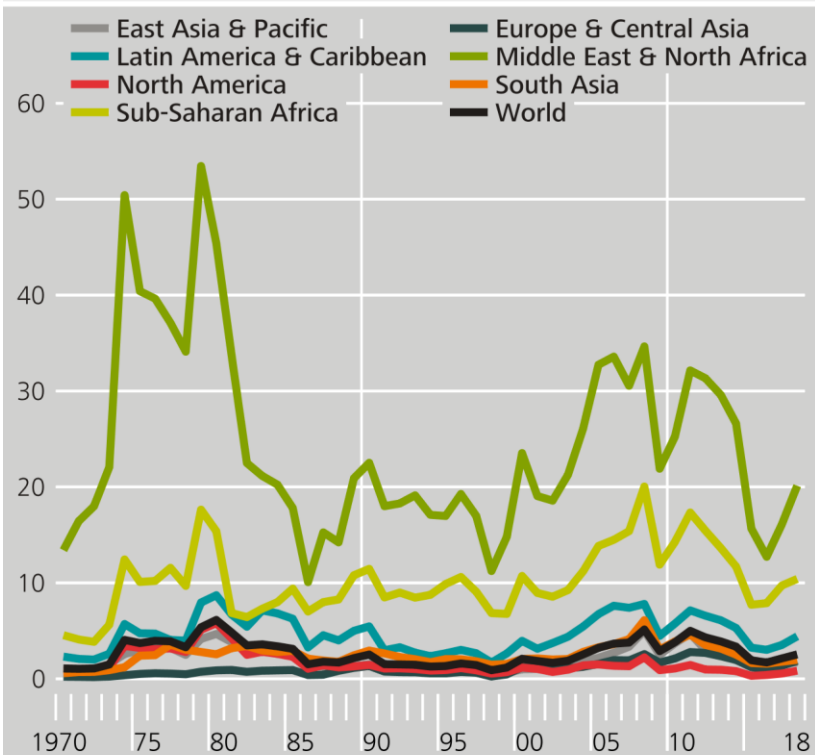
Periods: 2017 – 2020 (irregular)

Comments: Market capitalisation and total assets of financial institutions published irregularly in status reports and press releases.

Natural resources rents

Natural resources rents

% of GDP



Source: World Bank.

Network for Greening the Financial System

Link: [World Development Indicators](#)

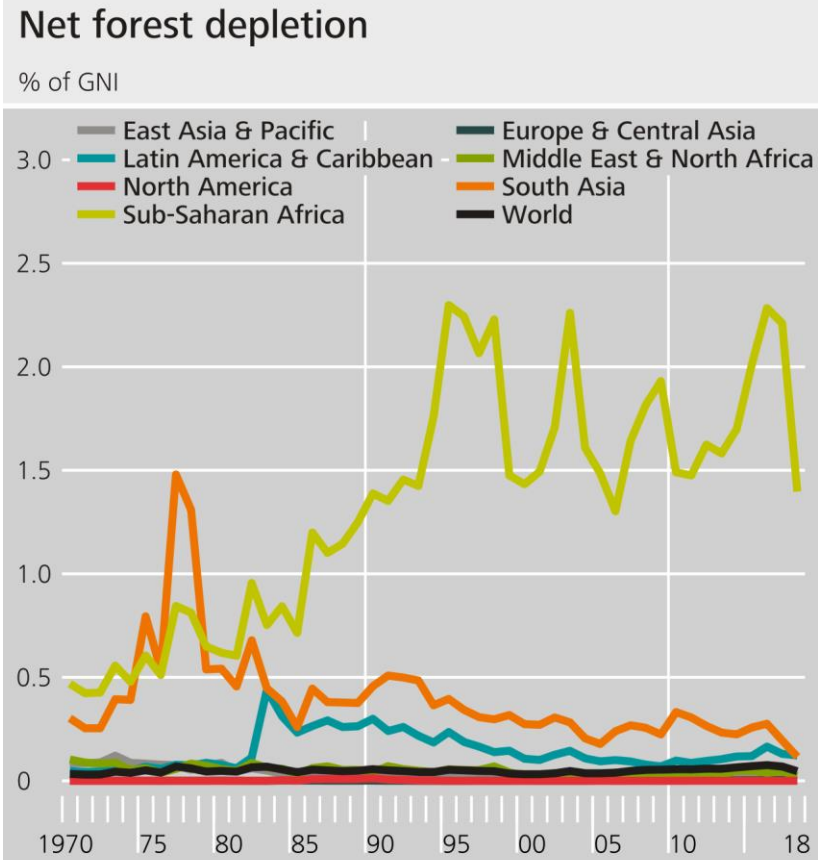
Code: NY.GDP.TOTL.RT.ZS

Countries: 217

Periods: 1970 – 2018 (annual)

Comments: Sum of oil rents, natural gas rents, coal rents (hard and soft), mineral rents, and forest rents.

Net forest depletion



Source: World Bank.
Network for Greening the Financial System

Link: [World Development Indicators](#)

Code: NY.ADJ.DFOR.GN.ZS

Countries: 217

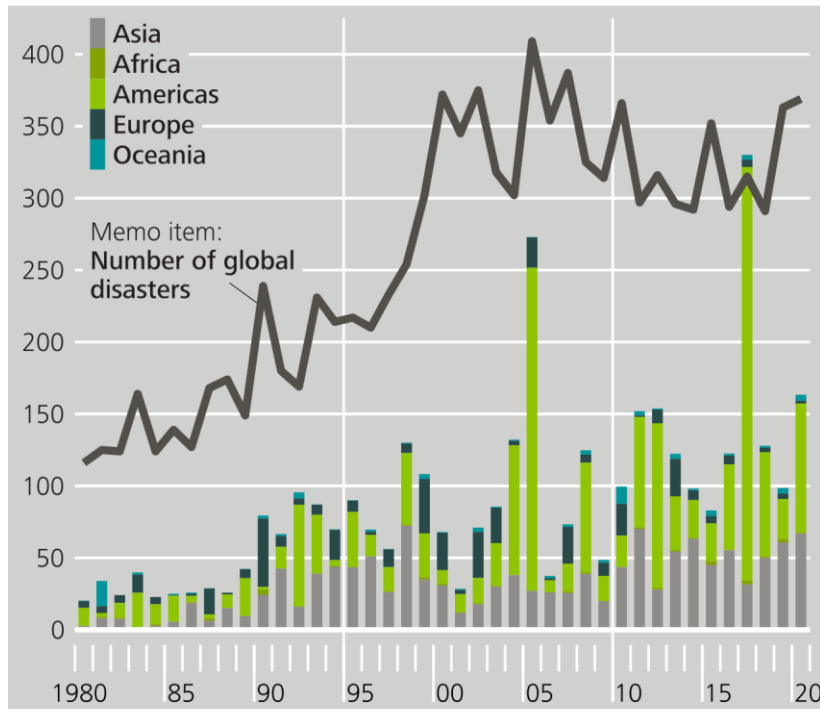
Periods: 1970 – 2018 (annual)

Comments: Calculated as the product of unit resource rents and the excess of roundwood harvest over natural growth.

Losses from climate-related extremes

Economic losses from climate-related extremes

US\$ billion, in 2019 prices



Source: UCLouvain.

Network for Greening the Financial System

Link: [EM-DAT database](#)

Code: (Natural disasters: meteorological, hydrological, climatological)

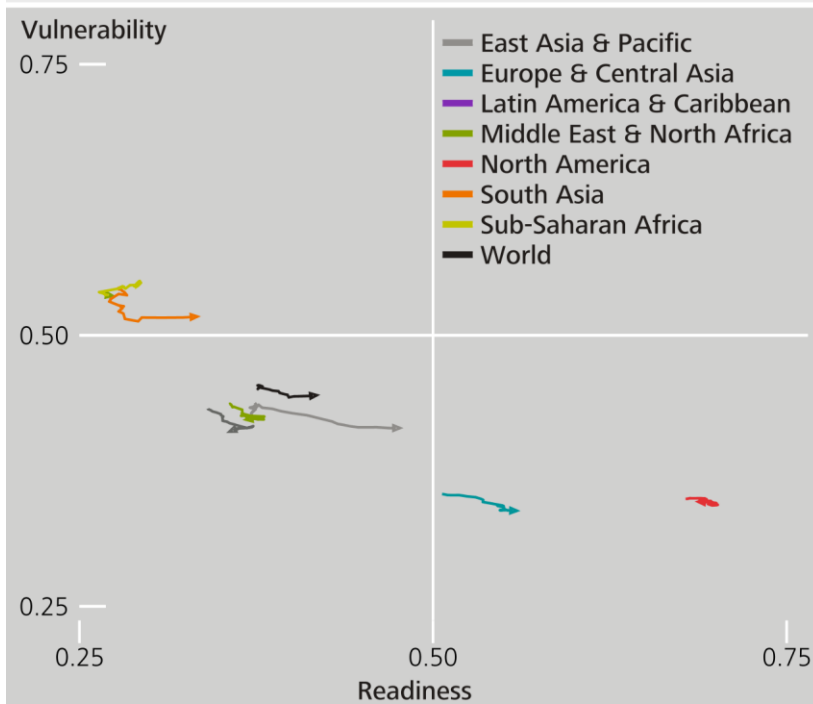
Countries: 230

Periods: 1900 – 2020 (microdata)

Comments: Database appears to be incomplete, in particular regarding insured losses, and unbalanced in coverage.

Vulnerability and readiness

Vulnerability to climate change and readiness to improve resilience*



Source: University of Notre Dame. * Trajectory from 1995 to 2018.
Network for Greening the Financial System

Link: [ND-GAIN Country Index](#)

Code: (Vulnerability, Readiness)

Countries: 192

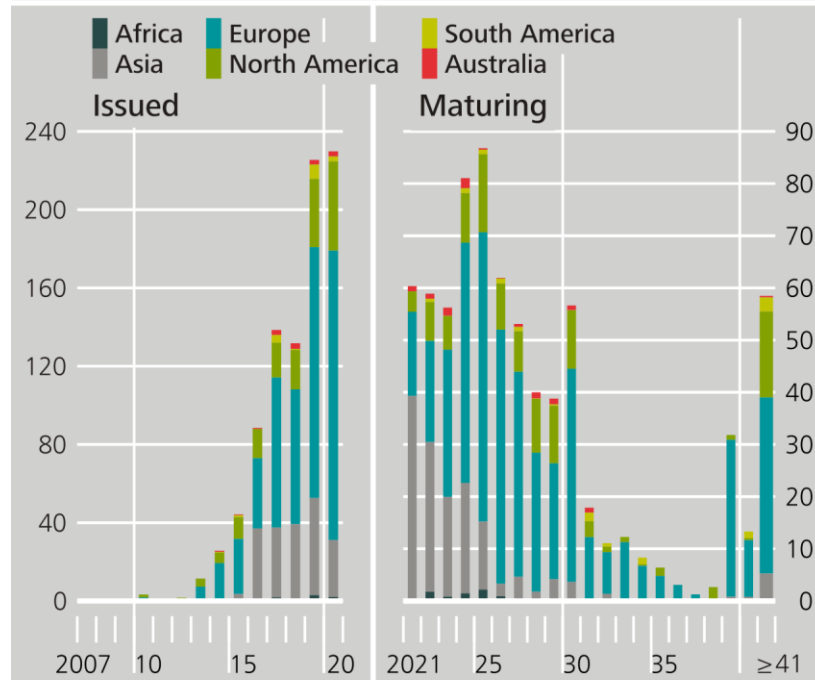
Periods: 1995 – 2018 (annual)

Comments: Index is a composite indicator. World Bank regional averages weighted by population.

Green bonds: Total

Volumes of green bonds issued and maturing: Total*

€ billion



Source: Bloomberg. * Includes non-financial corporations other than utilities and power generation.

Network for Greening the Financial System

Link: [Global market for sustainable finance](#)

Code: Not applicable

Countries: 6 continents

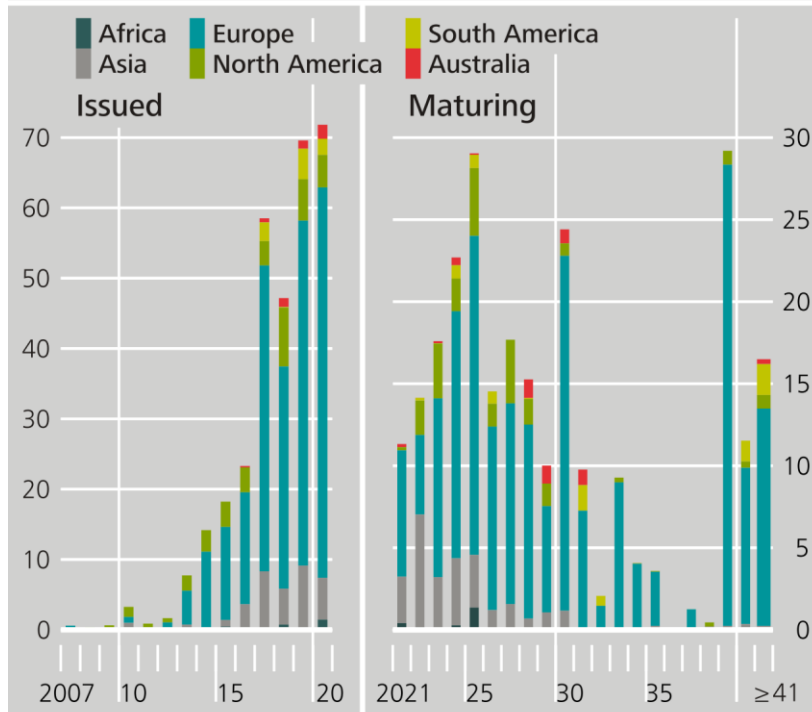
Periods: 2007 – 2020 (annual)

Comments: Labelling not perfectly aligned with the Green Bond Principles. Microdata can be sourced against a paid subscription.

Green bonds: Governments

Volumes of green bonds issued and maturing: Governments and supranationals*

€ billion



Source: Bloomberg. * Includes development banks.
Network for Greening the Financial System

Link: [Global market for sustainable finance](#)

Code: Not applicable

Countries: 6 continents

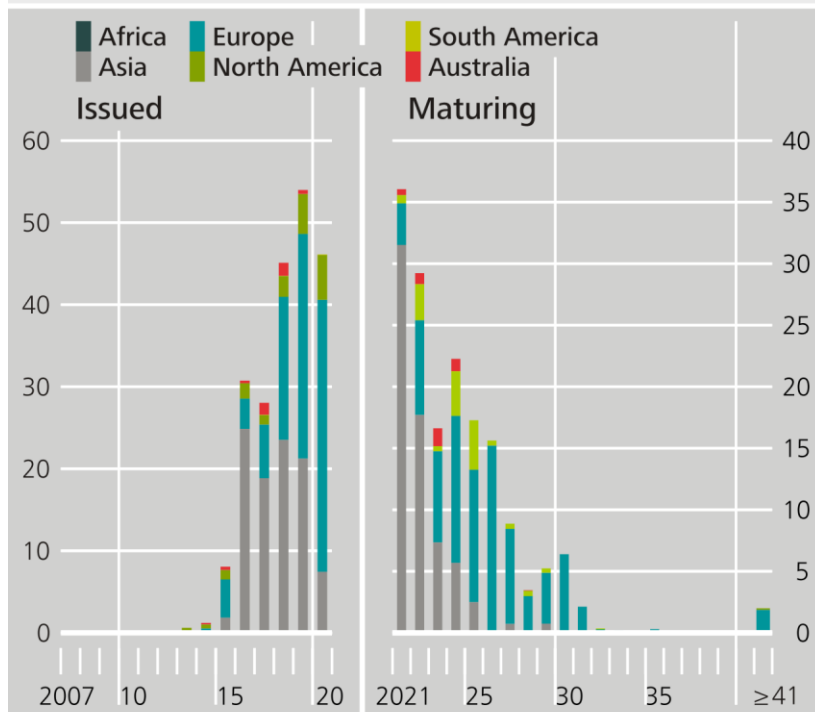
Periods: 2007 – 2020 (annual)

Comments: Labelling not perfectly aligned with the Green Bond Principles. Microdata can be sourced against a paid subscription.

Green bonds: Financial institutions

Volumes of green bonds issued and maturing: Financial institutions

€ billion



Source: Bloomberg.
Network for Greening the Financial System

Link: [Global market for sustainable finance](#)

Code: Not applicable

Countries: 6 continents

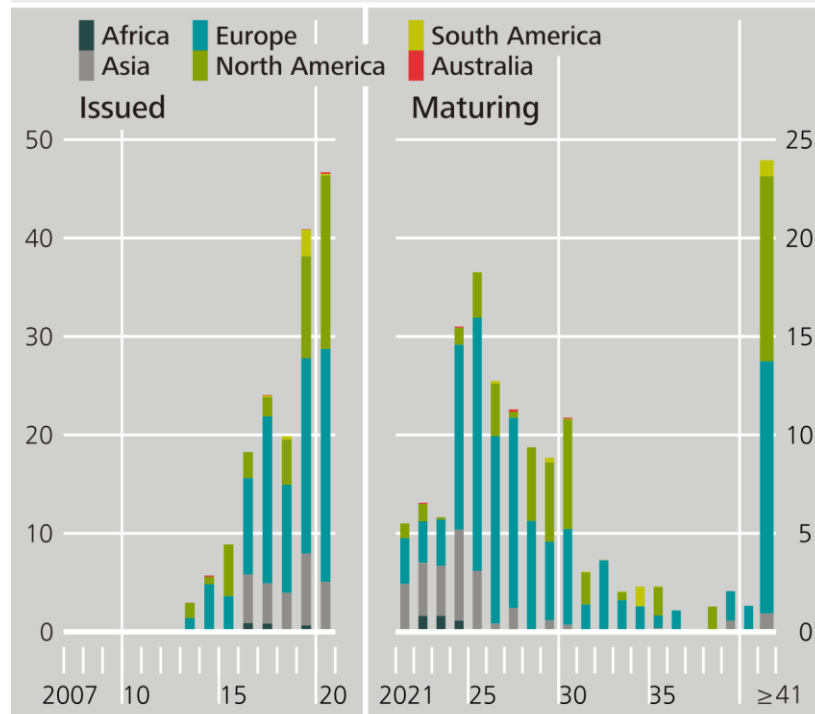
Periods: 2007 – 2020 (annual)

Comments: Labelling not perfectly aligned with the Green Bond Principles. Microdata can be sourced against a paid subscription.

Green bonds: Utilities & power generation

Volumes of green bonds issued and maturing: Utilities and power generation

€ billion



Source: Bloomberg.
Network for Greening the Financial System

Link: [Global market for sustainable finance](#)

Code: Not applicable

Countries: 6 continents

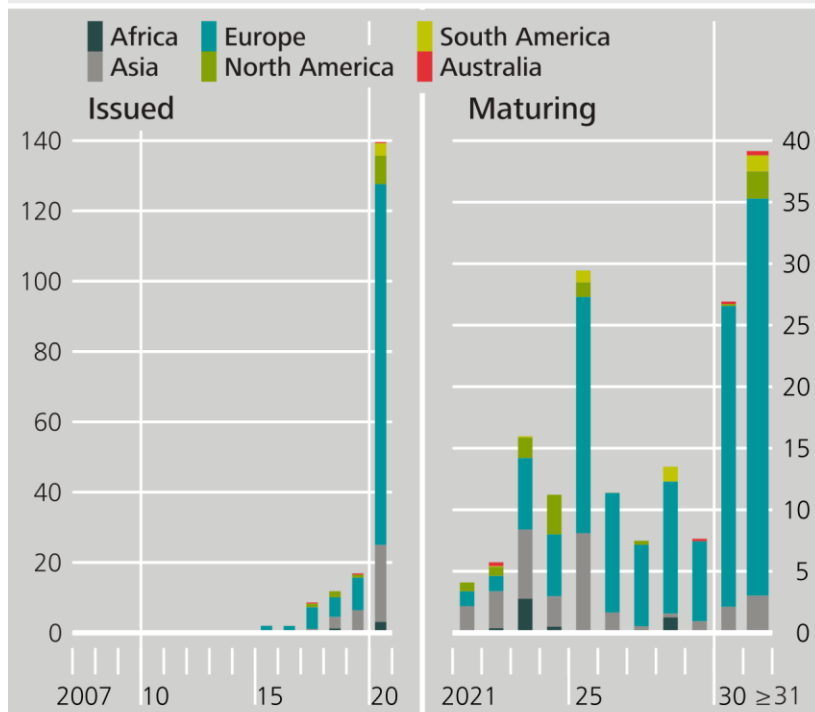
Periods: 2007 – 2020 (annual)

Comments: Labelling not perfectly aligned with the Green Bond Principles. Microdata can be sourced against a paid subscription.

Social bonds: Total

Volumes of social bonds issued and maturing: Total

€ billion



Source: Bloomberg.
Network for Greening the Financial System

Link: [Global market for sustainable finance](#)

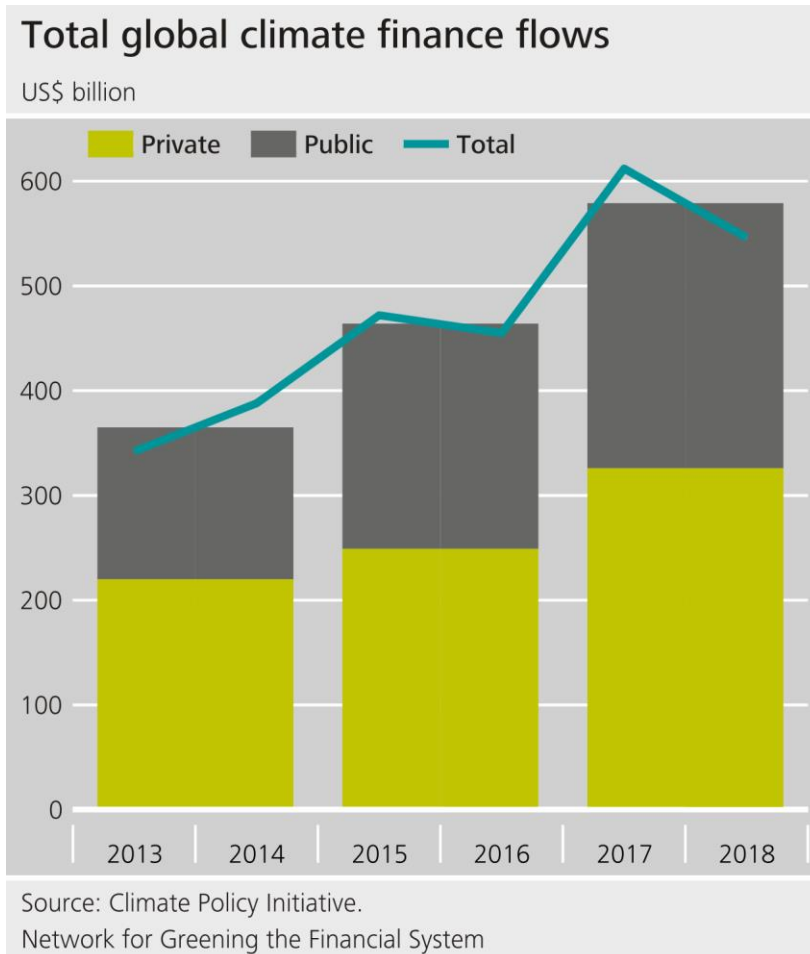
Code: Not applicable

Countries: 6 continents

Periods: 2007 – 2020 (annual)

Comments: Labelling not perfectly aligned with the Social Bond Principles. Microdata can be sourced against a paid subscription.

Total global climate finance flows



Link: [Global Landscape of Climate Finance](#)

Code: Not applicable

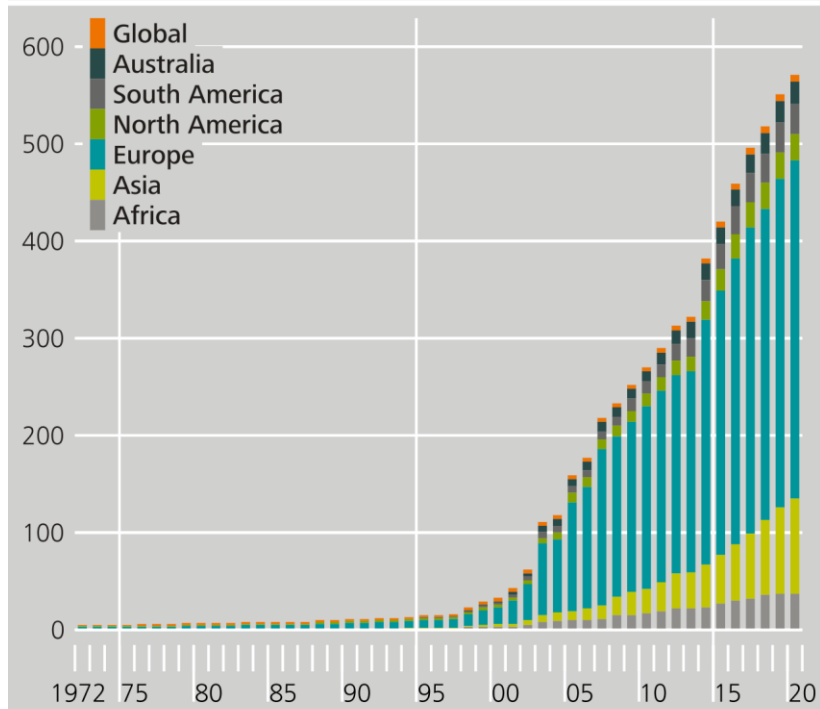
Countries: 10 regions

Periods: 2013 – 2018 (biennial/annual)

Comments: Selected further aggregates are available for actor breakdowns, uses, and instruments.

PRI regulations

Responsible investment-related policy instruments



Source: PRI.

Network for Greening the Financial System

Link: [PRI regulation database](#)

Code: (Policy Status: Issued)

Countries: 84

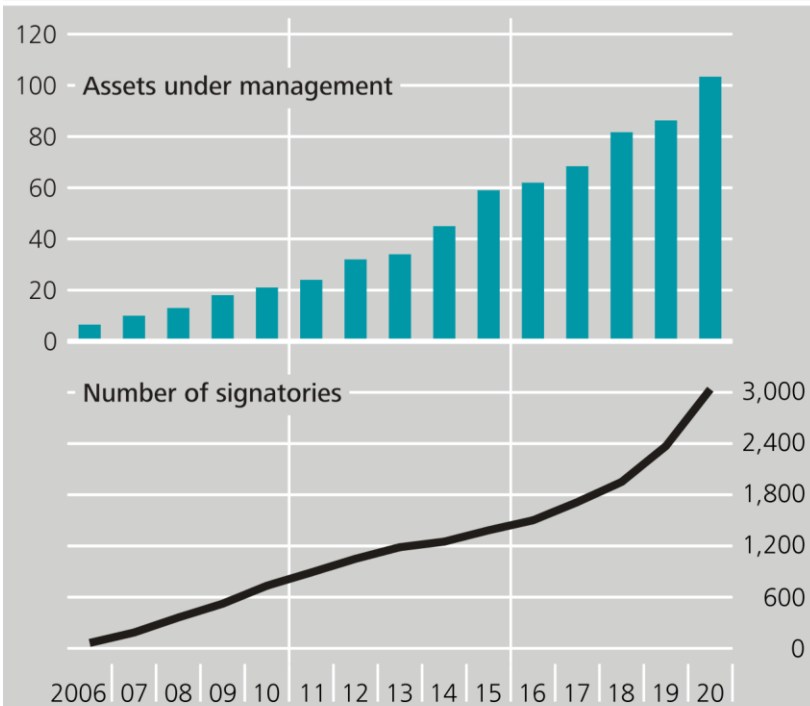
Periods: 1930 – 2020 (microdata)

Comments: Data grouped by type of policy; who has issued it; who it is applicable to; and whether it is voluntary or mandatory.

PRI signatories

Principles for Responsible Investment signatories

US\$ trillion



Source: PRI.

Network for Greening the Financial System

Link: [About the PRI](#)

Code: (Total)

Countries: 80

Periods: 2006 – 2020 (annual)

Comments: Daily microdata on PRI signatories available from the [PRI signatory directory](#).



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