



New Finance Window Launched Aiming to Catalyse Over USD 100M in Climate Adaptation Finance

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The Investment Mobilisation Collaboration Alliance (IMCA) is excited to announce a grant supporting the launch and implementation of a new Adaptation Finance Window for Africa. This funding will help IMCA mobilise over USD 100 million in private investments for climate adaptation across Africa.

The Adaptation Finance Window for Africa aims to support high-impact solutions such as climate-smart farming and technologies, coastal resilience solutions, nature-based solutions, climate-resilient infrastructure, and technologies addressing extreme heat and climate-related displacement and migration.

Launched in 2023, IMCA is a global initiative led by the Nordic governments to create an investment pipeline to attract concessional public finance and catalyse private capital for climate action into emerging markets and developing economies at scale and speed. Members include the government of Denmark, Impact Fund Denmark, the government of Sweden, the Swedish International Development Cooperation Agency, the government of Norway, the government of Finland, the government of Iceland, and the Nordic Development Fund. Observers such as the UK and Canada, along with partners such as Convergence and ClimateWorks Foundation, are also backing the initiative.

IMCA has launched three funding windows so far, seeking to attract billions of USD in private investment. The new Adaptation Finance Window for Africa builds on IMCA's first Global Adaptation Finance Window, launched at COP28 in 2023 with support from USAID, the Danish Ministry of Foreign Affairs and the Swedish International Development Cooperation Agency. That effort drew over 40 fund manager applications and is expected to raise significant private capital towards adaptation. Given the severe adaptation finance gap of nearly USD 50 billion per year facing Africa, this new window will offer an innovative yet replicable model to address Africa's adaptation needs and vulnerabilities.

This year's dwindling foreign budgets are having a pronounced impact on climate finance in Africa, in a region where current adaptation finance inflows cover only 15% of the needs. The lack of a project pipeline and due diligence surrounding



adaptation projects is [often cited](#) as a reason for this adaptation finance gap, particularly from the private sector. With support from philanthropic partners, the World Climate Foundation is stepping in to fill a critical gap to help build a project pipeline critical to unlock investable adaptation projects in the region.

The contributions from philanthropy coupled with the concessional capital support under consideration from Nordic government partners is expected to mobilise over USD 100 million in private investments. Because of the disparate scales and nature of their capital, philanthropy and development finance work best in complementary roles rather than substitutionary and IMCA's Adaptation Finance Window for Africa is a prime example of this mutually reinforcing partnership. IMCA will implement the new window with support from Magnitude Global Finance, a sustainable finance advisory firm, leveraging their expertise and networks to guide the fund selection process. This funding will sustain progress in advancing adaptation finance in Africa.

"This new Adaptation Finance Window for Africa reinforces Denmark's commitment to unlocking scalable climate solutions through strategic partnerships. This initiative is a powerful step towards building climate resilience across Africa and demonstrates how Nordic cooperation can drive innovative finance for global impact," said Jesper Hilsted Andersen, Chief Counsellor for Development Finance, Danish Ministry of Foreign Affairs.

"We are proud to partner with ClimateWorks Foundation on the Adaptation Finance Window for Africa. This grant marks an important step toward scaling climate finance and advancing the Sustainable Development Goals. By combining IMCA's blended finance model and Magnitude's expertise, we are committed to driving investments to build more resilient ecosystems across Africa," said Jens Nielsen, CEO, World Climate Foundation.

"This innovative partnership offers key funding for climate adaptation solutions in emerging markets. Philanthropy can partner with the public and private sectors to scale blended finance and catalyse climate action at the rate we need for a resilient future. We're proud to work with foundations and governments to increase people-centered development finance across the African continent," said Jessica Brown, Senior Director of Adaptation and Resilience, ClimateWorks Foundation.

Key expected outcomes include:



- Launch of two or more investment funds or platforms
- Over USD 100M in capital mobilised
- Shared learning tools and common metrics
- Growth of adaptation as a scalable investment theme

The World Climate Foundation is IMCA's operating partner. It oversees the Adaptation Finance Window for Africa.

For media inquiries or partnership opportunities, please contact:

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