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**For immediate release**

## **Third Progress Report of the Global Forest Finance Pledge published**

09 January 2025 - Three years after the COP26 in Glasgow, the third progress report [1] of the [Global Forest Finance Pledge](#) (GFFP) highlights continued momentum in the global fight against deforestation and forest degradation. As of 2023, the GFFP has recorded its highest year on year spend to date.

Announced on 12 November 2024, during COP29 in Baku and as part of the Forest and Climate Leaders' Partnership's high-level event on '*Leaders Protecting Forests for Climate, Lives and Livelihoods*', the report reveals that 77%—or USD 10 billion—of the five-year USD 13 billion commitment has already been directed towards forest-related programs in developing countries.

The COP26 Global Forest Finance Pledge marked the largest public finance commitment for forests, with 11 governments and the European Union [2] joining forces to protect, restore, and sustainably manage forests worldwide. The GFFP supports ambitious partnerships addressing deforestation's root causes while promoting sustainable opportunities for local communities.

Over the past three years, this funding has catalysed action across regions, with the African region receiving the largest share of contributions.

Key highlights of the report:

- **Significant financial commitment:** Between 2021 and 2023, GFFP donors contributed over USD 10 billion, with USD 4.34 billion provided in 2023 alone, reflecting a year-on-year increase in funding.
- **Thematic and regional focus:** Most funds were allocated to forest restoration and sustainable management initiatives in Africa, Asia, and Latin America, with the majority delivered through grants.

- On-the-ground impact: Case studies featured in the report showcase transformative projects, including efforts in Colombia, Brazil, and Peru to combat deforestation, empower local communities, and support biodiversity.

#### Achievements:

- Strengthening local capacities: Initiatives like ProBosques II in Colombia and the Muxirum Quilombola project in Brazil emphasize sustainable forest management, gender equity, and community empowerment, benefiting thousands of local families.
- Innovative partnerships: Collaborations with organizations like the International Model Forest Network (IMFN) and the AGRI3 Fund have unlocked significant investments, supporting nature-based climate solutions and sustainable agriculture.
- Technology for conservation: Programs such as the Norway's International Climate and Forest Initiative's Satellite Data Program provide free high-resolution satellite imagery to monitor and address illegal deforestation, empowering governments, Indigenous Peoples, and civil society.

The GFFP highlights the importance of collective action in tackling deforestation and forest degradation, vital to achieving the 2030 global goal to halt and reverse forest loss. As the five-year timeline progresses, the GFFP donors reaffirm their commitment to transparency and accountability, providing a clear pathway for leveraging additional public and private finance for forests.

#### Notes to editor:

[1] Report with case studies can be accessed here: [2023-GFFP-Report\\_final.pdf](#)

[2] GFFP donors: Canada, European Commission on behalf of the European Union, Federal Republic of Germany, French Republic, Japan, Kingdom of Belgium, Kingdom of Denmark, Kingdom of the Netherlands, Kingdom of Norway, Republic of Korea, United Kingdom of Great Britain and Northern Ireland, United States of America.