Open Letter to the IDB Group: No Backtracking on Climate Commitments

We, the undersigned civil society organizations, oppose any measure that would roll back the IDB Group's climate commitments. We urge the IDB to keep its climate commitments. Backtracking now would leave one of the world's most vulnerable regions with less support precisely when it needs it most.

Ilan Goldfajn, President of the Inter-American Development Bank Group
Executive Directors and Counselors of the IDB Group

16 November 2026

Dear President Goldfajn and members of the Board of Executive Directors:

According to Devex reporting, the IDB Group is considering reducing or eliminating its climate finance target. We are deeply concerned about this possibility. Such a decision would mean abandoning the IDB Group's public climate commitments, which have established it as one of the leading banks in this area and have been central to fulfilling its mandate as a regional development bank that seeks to "improve lives."

We believe that eliminating the climate finance target would be contrary to the commitments made in: a) the IDBStrategy+ 2024–2030 and its Impact Framework, which establish climate change as one of the IDB Group's three core objectives. These also include a climate and green finance target, support for net-zero emissions by 2050, alignment with the Paris Agreement, and the elimination of regressive and polluting fossil fuel subsidies; b) the Climate Change Action Plan 2021–2025, which set the institution's direction in this area; and c) the IDB Group's announcement at COP29, through which it committed to a minimum of 50 percent green and climate finance at the IDB and 60 percent at IDB Invest by 2030.

Reducing the climate finance target would also be inconsistent with the principles of non-regression and progressive realization recognized in the Escazú Agreement, the principle of progression under the Paris Agreement, and Advisory Opinion OC-32/25 of the Inter-American Court of Human Rights (IACtHR) on the Climate Emergency and Human Rights. The vast majority of IDB Group member States have undertaken these obligations and commitments, and the IDB Group should support their fulfillment. This is particularly serious because, in the IDB Group's own words, Latin America and the Caribbean "is one of the regions most vulnerable to climate change" in the world.

A reduction in the climate finance target could weaken Multilateral Development Banks' (MDBs) collective contribution to implementing the New Collective Quantified Goal on Climate Finance (NCQG), adopted at COP29. The NCQG sets a goal of at least $300 billion annually for developing countries by 2035, alongside an aspirational goal of reaching $1.3 trillion from all sources. The decision explicitly recognizes that climate finance flows mobilized by MDBs can contribute to this goal, as the MDBs committed to do in agreement with their shareholders. Reducing institutional targets could weaken the mobilization of financing that the region needs for adaptation, a just energy transition, and, above all, growing loss and damage. Moreover, the IDB Group would fall behind other multilateral and regional banks in this area, such as the New Development Bank (with a target of 40 percent), the Asian Infrastructure Investment Bank (with a target of 50 percent by 2030), and the Asian Development Bank (75 percent by 2030).

We also wish to express our concerns about the recently published Energy Thematic Framework 2026–2030, which lacks the necessary climate ambition and is not aligned with the commitments established in the Institutional Strategy[1].

The climate crisis is worsening. Its effects in Latin America and the Caribbean are becoming increasingly severe, as we are now seeing with the impacts of El Niño. In this context, the IDB Group must strengthen, rather than weaken, its climate ambition. A just and sustainable energy transition places communities at its center and provides grants and concessional financing. It also avoids repeating extractive patterns. A just transition cannot be measured solely in terms of emissions; it must also be measured in terms of its environmental and social costs, and promote energy models that respect human rights and prioritize access to affordable energy, environmental and social sustainability, and the use of the commons within planetary boundaries.

We firmly oppose any measure that would represent a step backward in the IDB Group's climate commitments. We call on the President and the Board of Executive Directors to:

1. Maintain the climate and green finance target adopted in IDBStrategy+ and announced at COP29, to support member States in fulfilling their climate obligations, including those established by the IACtHR in OC-32/25, and to respect and uphold the principles of non-regression and progressive realization under the Escazú Agreement.
2. Strengthen the implementation of climate commitments and establish a phaseout of financing for fossil gas.
3. Clarify the contributions that the IDB will make toward the New Collective Quantified Goal on climate finance—specifically regarding the $300 billion pledged annually by 2035—and how it will contribute to tripling adaptation finance within this context.
4. Prioritize grants and concessional financing to support the member countries most in need in meeting the goals of the Paris Agreement and adapting to the impacts of climate change.
5. Promote energy models that respect human rights and prioritize access to energy, environmental and social sustainability, and the use of the commons within planetary boundaries.

Signatory organizations

- AbibiNsroma Foundation, Ghana
- Aid Life Learn Environment (ALLEN), Democratic Republic of the Congo
- Argentina 1.5, Argentina
- Asociación Ambiente y Sociedad (AAS), Colombia
- Asociación Interamericana para la Defensa del Ambiente (AIDA), Regional
- Asociación Unión de Talleres 11 de Septiembre, Bolivia
- Bank Climate Advocates, United States/International
- Bank Information Center, United States
- Big Shift Global, International
- Clínica Jurídica Espeletia - Universidad Externado de Colombia, Colombia
- Cohesión Comunitaria e Innovación Social, Mexico

[1] Of particular concern are the absence of a comparative analysis of energy alternatives based on costs and environmental and social impacts, and support for fossil gas infrastructure. We consider the new Thematic Framework a missed opportunity to promote a just energy transition that helps reduce emissions while strengthening energy sovereignty and security and reducing vulnerability to market shocks.

- Colectivo Voces Diversas, El Salvador
- Conectas Human Rights, Brazil
- Derecho Ambiente y Recursos Naturales (DAR), Peru
- ECCO think tank, Italy
- Equal Right, Colombia
- Fundación Ambiente y Recursos Naturales (FARN), Argentina
- Fundación Acue, Chile
- Fundación CAUCE: Cultura Ambiental - Causa Ecologista, Argentina
- Fundación para la Conservación y Uso Sustentable de los Humedales, Argentina
- Fundación Tierra, Bolivia
- Fundación para el Desarrollo de Políticas Sustentables (FUNDEPS), Argentina
- Germanwatch e.V., Germany
- Global Initiative for Economic, Social and Cultural Rights (GI-ESCR), International
- Global Policy Forum Europe, Europe
- Grupo de Cambio Climático para América Latina y el Caribe (GFLAC), Mexico
- GT infraestrutura e Justiça Socioambiental, Brazil
- IDB Working Group, Regional
- Inisiasi Masyarakat Adat (IMA), Indonesia
- Latinoamérica Sustentable, Regional
- Menafem Movement, Egypt
- Observatorio Ambiental Ciudadano AOAC, Colombia
- Oyu Tolgoi Watch, Mongolia
- Plataforma Internacional contra la Impunidad, International
- Polen Transiciones Justas, Colombia
- Recourse, United Kingdom
- Red de Comunidades Impactadas por IFIs, Regional
- Red Latinoamericana y del Caribe por Justicia Económica, Social y Climática (LATINDADD), Regional
- Rivers without Boundaries, Mongolia
- Sustentarse, Chile
- The Climate Reality Project, International
- The Climate Reality Project América Latina, Regional
- The Common Initiative, International
- Urgewald, Germany