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A U T H O R S

# Financing for Development

current landscape and trends amid the crisis of multilateralism

## Cataloging-in-Publication (CIP)

Financing for development: current landscape and trends amid the crisis of multilateralism.  
"Policy Brief" Collection. Rio de Janeiro.  
BRICS Policy Center Press, 2026.  
V. 16, N. 2. ISSN: 2318-1818.  
34 p.; 29.7 cm.  
1. Financing. 2. Development. 3. ODA.

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# Contents

|   |                                           |    |
|---|-------------------------------------------|----|
| 1 | Financing for Development                 | 2  |
| 2 | Main Donors' Identification: Previous ODA | 5  |
| 3 | Information on Engagement with Major IOs  | 9  |
| 4 | Current Trends                            | 12 |
| 5 | Where are the new investments going?      | 22 |
| 6 | Projections                               | 26 |
| 7 | Pathways                                  | 29 |
|   | <i>References</i>                         | 31 |

# 1

## Financing for Development

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### Development governance and Official Development Assistance (ODA)

One of the greatest challenges in development governance today lies in financing. Development governance refers to the actors, practices, processes and mechanisms that guide international actions in support of the development of countries and territories. This set of elements is still strongly grounded in a structural apparatus created at the end of the Second World War, with the founding of the United Nations (UN) in 1945; the establishment of the so-called Bretton Woods institutions - the International Monetary Fund (IMF) and the International Bank for Reconstruction and Development (today the World Bank), in 1944; and, later, in 1961, the Organisation for Economic Co-operation and Development (OECD) (Milani, 2014, 2018).<sup>4</sup> However, this ecosystem today is also composed of a series of other actors, such as the private sector, civil society, academia and others.

Since 2025, the financing of this governance has been facing considerable challenges. The UN estimates that the financing gap for sustainable development is on the order of US\$4 trillion per year (UN, 2025).<sup>5</sup> The return of Donald Trump to power in the United States, in 2025, represented not only an obstacle to the increase that had already been diagnosed as necessary,<sup>6</sup> but led to catastrophic losses both in development financing and in the volumes of humanitarian aid. The UN proposes a global target for development financing per donor country of 0.7% of Gross National Income (GNI) - a commitment fixed in Goal 17 of the Sustainable Development Goals (SDGs).<sup>7</sup> Nevertheless, a report on the progress of the implementation of the 2030 Agenda already pointed to a 7.1% decline in Official Development Assistance (ODA) in 2024, compared with 2023, while the OECD estimated the net drop in ODA at 9% that year (United Nations, 2015; OECD, 2025).

Since 1969, ODA has been the flow of aid to developing countries measured by the OECD, representing a standard for monitoring part of global development financing. In ODA, the flows reported by the donor countries that make up the Development Assistance Committee (DAC) of the OECD are measured.

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4. It can be said that development governance concerns the governance of the system encompassing the entirety of International Development Cooperation (IDC), which includes different forms of cooperation and different mechanisms, beyond ODA. See Milani, 2014, 2018.

5. The figure including the fight against climate change has varied enormously (Strinati; Baudry, 2025).

6. At COP30, held in Brazil in 2025, the need to mobilize US\$1.3 trillion in climate financing was already widely discussed, despite a broad consensus that such a target remained practically unattainable.

7. "17.2: Developed countries to fully implement their official development assistance [ODA] commitments, including providing 0.7% of Gross National Income [GNI] in ODA to developing countries, of which 0.15% to 0.20% to the least developed countries" (United Nations, 2015).



2024 represented the first year since 1995 that five of the main donors made cuts in ODA - the United States, the United Kingdom, France, Germany and Japan (OECD, 2025). The main reasons, according to the OECD, were the increase in contributions to Ukraine and the cuts made to resources allocated to in-donor refugee hosting costs (OECD, 2025).

In 2025, the picture worsened even further. The United States, responsible for around a quarter of DAC donations (OECD, 2025), promoted severe cuts in contributions to international bodies, while European countries prioritised increasing investment in defense in the face of the current geopolitical situation.

## **Other flows in financing for development**

Since 2002, the UN has held a series of conferences to debate financing for development (FfD). The first of these, held in Monterrey, Mexico, in 2002, brought other forms of financing, beyond ODA, onto the same agenda of development governance. Until then, other flows were the subject of other forums and bodies. From the FfD meetings initiated there, an integrated global framework of development finance began to be discussed, including, for example, private flows and taxes. The following meetings were held in 2008, in Doha; in 2015, in Addis Ababa; and the most recent, in 2025, in Seville.

This integrated global framework is of utmost importance, since the financing gap today is considerably widened by the debt-service payments made by developing countries, which reached US\$1.4 trillion in 2023 (OECD, 2025). Debt, therefore, indicates that other forms of financing need to be part of the debate on development governance.

Against this backdrop, this study seeks to better understand the current landscape of FfD and the trends that can already be discerned.

## **A worrying picture**

The importance of this analysis is multifaceted: the scenario of cuts in ODA, added to the climate and geopolitical crises, has intensified situations of tragedy in various parts of the world, and the responses taking shape in the face of these complex challenges have increasingly included private interests, whose actions must be under scrutiny in order to avoid the exacerbation of inequalities.

The evidence of the catastrophic effects on recipient countries is multiplying, leaving decision-makers with the cruel task of leaving millions of people in a situation of vulnerability without assistance. In its analysis of the OECD's provisional figures for 2025, examined below, Oxfam cites a report by the Barcelona Institute for Global Health, which states that: "The estimate is that aid cuts in 2025 alone... would be responsible for 695,238 excess deaths and that, should the trend of aid cuts continue, they could cause 9,416,417 deaths by 2030" (Oxfam, 2026).

On the other hand, the discourse of the donor-country governments has turned toward encouraging the increase of private investment. There are certainly various ways to mobilize such investment, many of them explored within the FfD conferences. Some forms, however, present clear ethical and political dilemmas: while the United States withdrew from the World Health Organization in January 2025, the U.S. International Development Finance Corporation (DFC),

which provides loans even to high-income countries, has had its investment cap raised. Meanwhile, its America First Global Health Strategy has drawn criticism for enabling the intrusion of private interests into highly volatile contexts, including through mining agreements (The White House, 2025).

Part of this reality seems to be changing again, with the recent announcement of new transfers from the United States to international bodies (Devex, 2026). However, experts continue not to foresee significant changes capable of raising ODA again to relevant levels. This is an extremely important analysis when one considers that the other flows tracked within the integrated FfD framework cannot replace ODA: they are less concessional, more exposed to risk and volatility, and therefore much less predictable.

Below, we provide an overview of the current ODA landscape and point to some trends. This initial study is part of an effort to monitor this evolving scenario and to identify possible responses to the challenges it poses for development governance.

#### **BOX 1**

### **4th Financing for Development Conference (FfD4), Seville, 2025**

FfD4 aimed to promote concrete actions for a large-scale investment push that is i) public-sector-led so as to be aligned with public objectives; ii) leverages private investment and innovation; iii) and has impact on the SDGs as a central element.

#### **Seville Commitment**

The commitment was adopted as a UN resolution at the end of the meeting and encompasses the following areas: i) domestic public resources; ii) domestic and international private finance and business; iii) International Development Cooperation (IDC) and development effectiveness; iv) international trade as an engine for development; v) debt and debt sustainability; vi) international financial architecture and systemic issues; and vii) Science, Technology and Innovation (STI) and capacity-building.

The document states: “This continued investment push requires a reform of the international financial architecture to make it more effective and fit for current challenges: i) reduce the cost of capital; ii) better support countries during increasingly frequent shocks and crises; iii) and make it more inclusive” (FfD, 2025).

#### **Seville Platform for Action, 2025**

“The Seville Platform for Action (SPA) was launched at FfD4 as a voluntary, multi-stakeholder mechanism to ensure the swift implementation of the Seville Commitment. The Platform now hosts 129 initiatives led by a diverse set of actors across the Financing for Development ecosystem. These initiatives complement the renewed global financing frameworks adopted by world leaders at the Fourth International Conference on Financing for Development, and are already generating tangible progress to finance our future” (FfD, 2025).

## 2

### Main Donors' Identification: Previous ODA

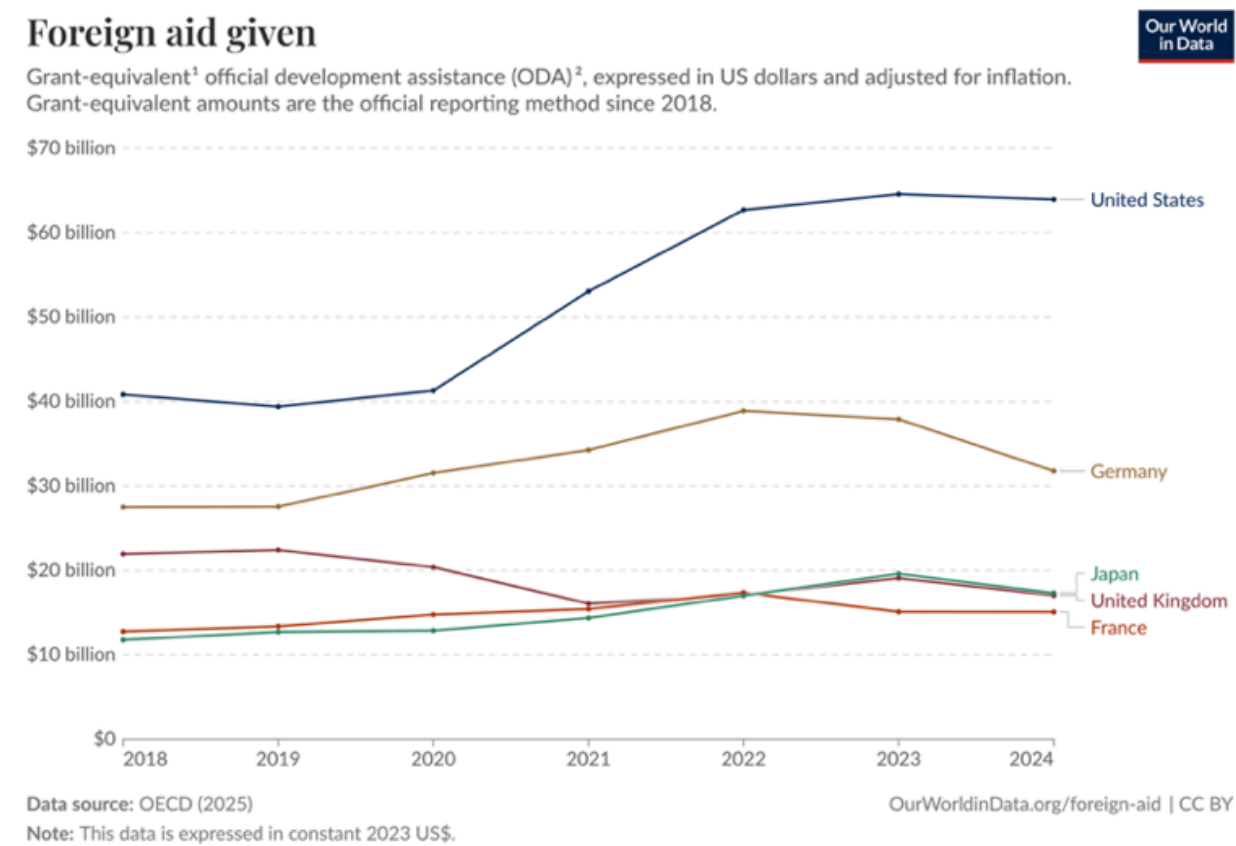
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#### **DAC member countries**

According to OECD criteria, Official Development Assistance (ODA) comprises public funds provided by governments with the objective of promoting economic development and prosperity in eligible recipient countries. These standards are developed by DAC's Working Party on Development Finance Statistics (WP-STAT) and include measurement methodologies and taxonomies to track ODA and broader development finance (including the Other Official Flows). The official OECD dataset for these flows includes data only up to 2024. For 2025, preliminary data are available and, for 2026, only projections, due to the process of harmonising and standardising the data, since the different components of ODA are administered by different governmental institutions at distinct times. The OECD's final and detailed data for 2025 have not yet been released and are scheduled for publication in December 2026.

Measured in absolute amounts (grant-equivalent ODA), the five main donor countries were the United States, followed by Germany, Japan, the United Kingdom and France. For the first time in almost three decades, all of them reduced their ODA in 2024 (OECD, 2025).

Chart 1 - Foreign aid given, in absolute values (grant-equivalent): main donors, 2018-2024



1. **Grant equivalents** In official development assistance (ODA) statistics, "grant equivalent" is a methodology used to estimate the value of loans compared to a grant. It is an estimate, at today's value of money, of how much is being given away over the life of a financial transaction, compared with a transaction at market terms. This "gift", expressed as a percentage of the amount extended, is called grant element. Its value is regulated between different thresholds depending on the income category of the recipient country. By definition, grants have a grant element of 100%.

2. **Official Development Assistance** Financial flows from the Development Assistance Committee members (major donors in the OECD and EU institutions) to countries and territories on their [list of recipients](#) and to multilateral development institutions. These flows have to be provided by official agencies; serve the economic development and welfare of developing countries; and be concessional in character, with a grant element of at least 10-45 per cent, depending on the type of loan and the specific recipient.

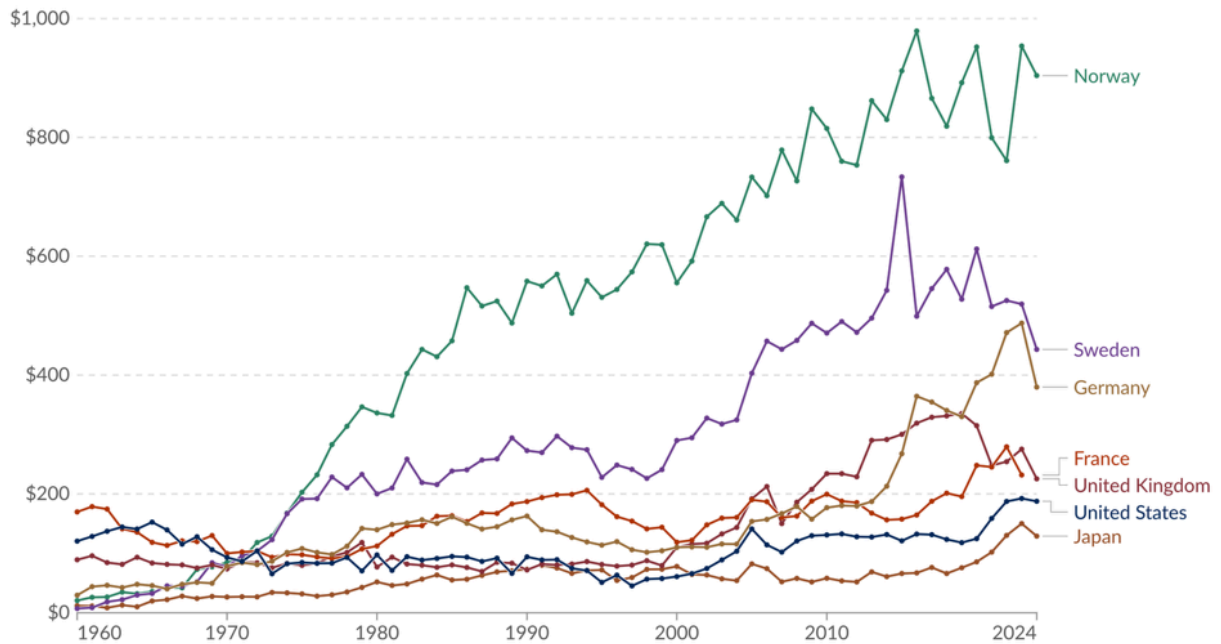
When ODA is adjusted to the population size of each State, (i.e., measured per capita) a different picture emerges: Scandinavian countries such as Norway and Sweden rank significantly higher than the five main donors, contributing substantially more to development aid relative to their population size (OECD, 2025).

Chart 2 - Foreign aid given per capita: main donors, 1960-2024

## Foreign aid given per capita

Our World  
in Data

Net<sup>1</sup> official development assistance (ODA)<sup>2</sup>, divided by population. This data is expressed in US dollars and adjusted for inflation.



Data source: OECD (2025)

OurWorldinData.org/foreign-aid | CC BY

Note: This data is expressed in constant 2023 US\$.

1. **Net (official development assistance)** In official development assistance (ODA) statistics, "net" amounts mean that any money going out (like loan repayments or interest) has been subtracted from money coming in (like new grants or loans with favorable terms). Since more money can go out than comes in, net amounts can sometimes be negative.

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As for the internationally agreed UN goal of allocating 0.7% of Gross National Income (GNI) to official development assistance, only a few donor countries regularly meet or exceed this target (OECD, 2025). Germany is the only of the main donors to have met the target in some of the most recent years, but not for a longer period.



**Table 1** - Foreign aid given as a proportion of gross national income, with the UN target

| 2024<br>in % of GNI                                                                              |       |
|--------------------------------------------------------------------------------------------------|-------|
|  Norway         | 1.02% |
|  Sweden         | 0.79% |
|  Germany        | 0.68% |
|  Turkey         | 0.56% |
|  United Kingdom | 0.50% |
|  France         | 0.48% |
|  DAC countries  | 0.34% |
| Major aid donors in the OECD                                                                     |       |

Source: Our World in Data ([OurWorldInData.org/foreign-aid](https://OurWorldInData.org/foreign-aid)), based on OECD (2025).

## China

It is important to stress that China does not disclose information on its development aid projects through international accountability systems, such as the International Aid Transparency Initiative (IATI), nor does it publish detailed information on its lending activities on non-concessional and semi-concessional terms. All of its data on individual loans in international information systems — overseen, for instance, by the World Bank — comes from China itself.

With this caveat in mind, China is currently the world's largest official creditor, but it maintains a small and declining development aid program. For every dollar it donates to other countries, it grants thirty-five dollars in loans. A systematic comparison of China's ODA and Other Official Flows (OOF) with its DAC and G7 counterparts reveals that, between 2000 and 2023, Beijing extended grant and loan commitments to ODA - and OOF - eligible countries worth US\$1.22 trillion, 11% of which (US\$137 billion) qualified as ODA and 89% (US\$1.09 trillion) as OOF. On average, over the 2000-2023 period, China made annual ODA commitments totalling US\$5.7 billion (in constant 2023 dollars), a level comparable to the foreign aid provided by a medium-sized donor country such as Italy. However, this relatively modest annual ODA figure must be differentiated from the much larger scale of China's overall official development financing. Most of Beijing's international development aid is classified as OOF, and not as ODA, and, when ODA and OOF are considered together over the entire period of 2000-2023, China's portfolio remains larger than that of any G7 or OECD member country. Between 2014 and 2023, for every dollar of ODA/OOF spent by the United States, 1.5 dollars of ODA/OOF came from China (Parks et al., 2025).

Therefore, it is necessary to understand and analyze the objectives behind China's policy on international development cooperation and how it differs from DAC-led development assistance. As classified by AidData's TUFF 4.0 methodology and assessed against OECD-DAC criteria, China's official sector flows are composed predominantly of concessional and non-concessional loans and

export credits, rather than grant-based aid (Parks et al., 2025). With the dissolution of the United States Agency for International Development (USAID) and the general decline in the foreign aid budgets of OECD and DAC countries, questions have been raised as to the possibility of China taking on a more prominent role in this arena (Yuan, 2026).

Having seen their geopolitical relevance and dominant roles in absolute development aid flows, the following analysis focuses on the main donor countries mentioned above. In addition, China presents itself as an increasingly important actor in global development financing, although data comparable to OECD standards are not available.

## 3

### Information on Engagement with Major IOs

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#### ODA from DAC countries 1960–2024

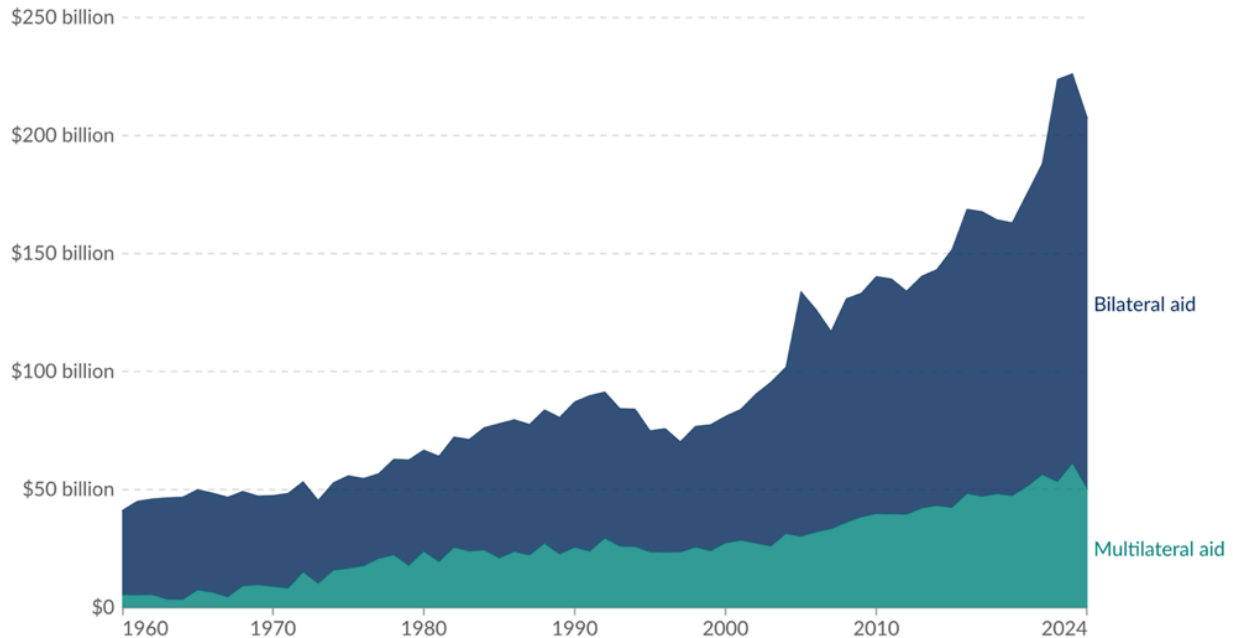
DAC countries' bilateral aid has consistently been bigger than their multilateral aid since the 1960s, as the chart below suggests. Although both types have increased over time, their growth patterns differ significantly. Between 1960 and 1980, the gap between bilateral and multilateral aid existed, but was relatively moderate, as both grew at a somewhat similar pace. From the 1990s onward, however, bilateral aid began to expand more intensely, while multilateral aid continued to rise more gradually. This divergence became especially pronounced after the early 2000s, when bilateral aid began to show sharper increases and greater fluctuations, encompassing most of the overall growth in aid. On the other hand, multilateral aid follows a smoother and more incremental upward trend. By the 2010s and the early 2020s, the difference between the two had widened significantly, with bilateral aid accounting for most of the increase, while multilateral aid, despite being at its highest historical level, remained a smaller and more stable share over time (OECD, 2025).

Chart 3 - Foreign aid given bilaterally and multilaterally, DAC countries

## Foreign aid given bilaterally and multilaterally, DAC countries



Bilateral net<sup>1</sup> official development assistance (ODA)<sup>2</sup> represents flows from government sources directly to the recipient country. Multilateral ODA flows from governments to multilateral agencies, which use them to fund their own developmental programs. This data is expressed in US dollars and adjusted for inflation.



Data source: OECD (2025)

OurWorldinData.org/foreign-aid | CC BY

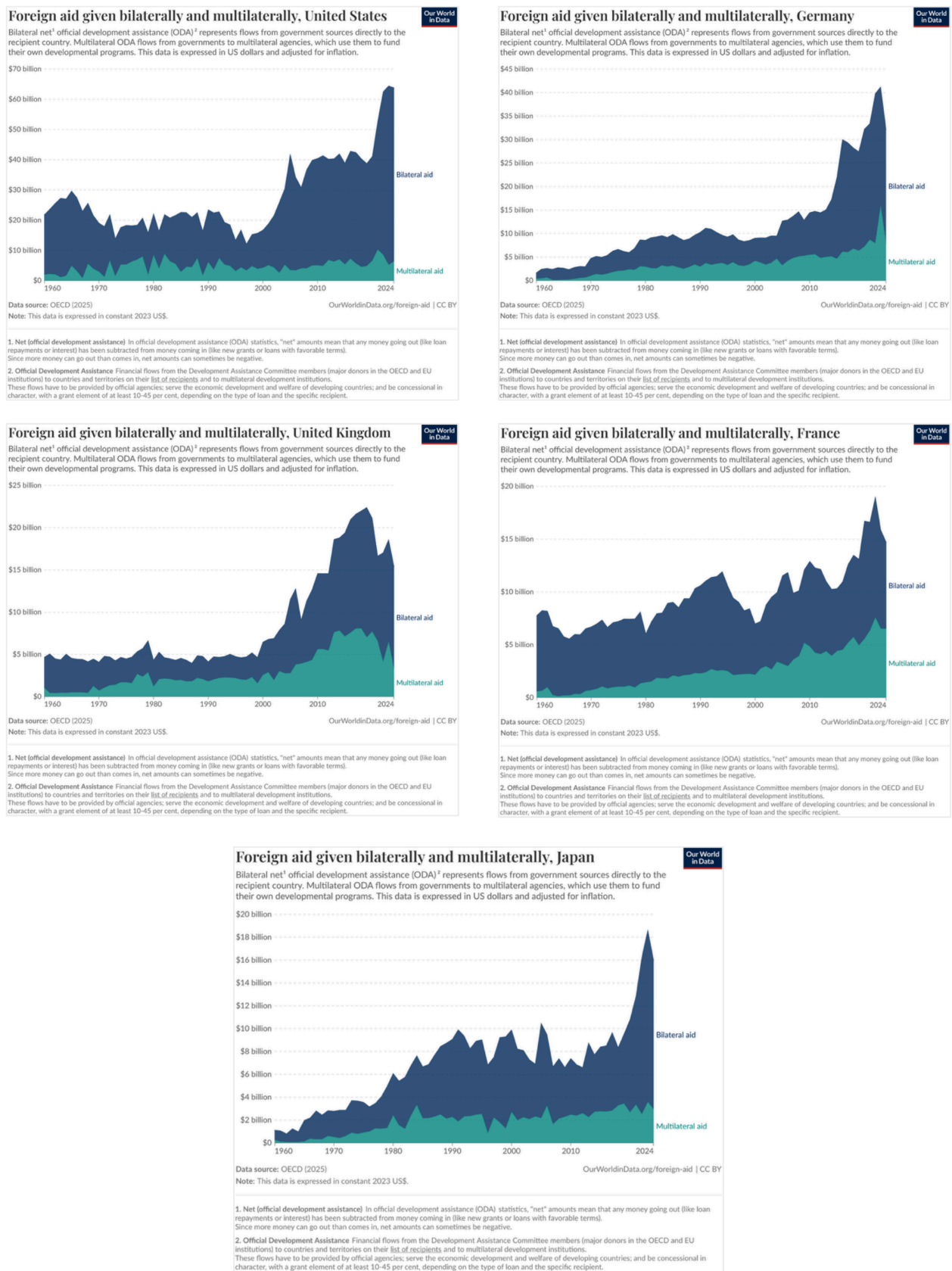
Note: This data is expressed in constant 2023 US\$.

**1. Net (official development assistance)** In official development assistance (ODA) statistics, "net" amounts mean that any money going out (like loan repayments or interest) has been subtracted from money coming in (like new grants or loans with favorable terms). Since more money can go out than comes in, net amounts can sometimes be negative.

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Across all main donor countries, bilateral aid from 1960 to 2024 consistently exceeds multilateral aid, but the difference varies. The United States and Japan show the strongest predominance of bilateral aid, with multilateral contributions remaining relatively small. In contrast, Germany, France and the United Kingdom exhibit a more balanced pattern. In general, European donors rely relatively more on multilateral channels than the United States and Japan, as the following charts demonstrate (OECD, 2025).

Chart 4 - Foreign aid given bilaterally and multilaterally, by donor country (US, Germany, United Kingdom, France and Japan)



The absence of standardized reporting makes a precise comparison between China's bilateral and multilateral aid difficult. The existing datasets concentrate on bilateral flows, while its multilateral contributions remain less transparent and systematically documented. As discussed above, China's international development financing is mostly in the form of commercial lending and export credits, which constitute nearly 90% of total disbursements. Since the 2000s, the expansion of Chinese development financing has been driven primarily by bilateral lending and infrastructure projects (Yuan, 2026; Parks et al., 2025).

## 4

### Current Trends

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#### **DAC countries: Preliminary 2025 Data**

In 2025, the ODA of DAC member and associated countries amounted to US\$174.3 billion (Table 2 and Chart 5), representing 0.26% of their GNI. Total ODA fell 23.1%, in real terms, compared with 2024 (Table 3). This is the largest annual contraction recorded in the history of ODA, reducing ODA levels to where they stood at the start of the 2030 Agenda for Sustainable Development.

The five largest donors (France, Germany, Japan, the United Kingdom and the United States) accounted for 95.7% of the total drop in DAC ODA in 2025. The United States alone was responsible for three quarters (75.1%) of the decline, with its ODA falling 56.9%, marking the largest reduction of any provider in any recorded year. Significant cuts were also reported by the other countries: Germany (-17.4%), France (-10.9%), the United Kingdom (-10.8%) and Japan (-5.6%). By following through on the cuts announced in 2025, it is the first time in history that all countries cut ODA simultaneously for two consecutive years. This is consistent with the recent assessment by the United Nations Conference on Trade and Development (UNCTAD) that ODA had entered a downward trajectory in 2024 and was moving further away from the internationally agreed targets (UNCTAD, 2025).

Table 2 - Official Development Assistance in 2025, on a grant-equivalent basis

# OFFICIAL DEVELOPMENT ASSISTANCE IN 2025 ON A GRANT EQUIVALENT BASIS

|                                      | Total ODA | ODA/GNI % | ----- of which: ----- |                            |             |                            |                                  |                            | Memo:                                         |
|--------------------------------------|-----------|-----------|-----------------------|----------------------------|-------------|----------------------------|----------------------------------|----------------------------|-----------------------------------------------|
|                                      |           |           | GRANT EQUIVALENTS     |                            |             |                            |                                  |                            |                                               |
|                                      |           |           | Bilateral             |                            |             |                            | Multilateral                     |                            |                                               |
|                                      |           |           | Grants                | Grant equivalents of loans | Debt relief | Private sector instruments | Grants and capital subscriptions | Grant equivalents of loans | Volume of total ODA flows - net disbursements |
| DAC countries:                       |           |           |                       |                            |             |                            |                                  |                            |                                               |
| Australia                            | 3 291     | 0.18      | 2 594                 | 15                         | -           | 62                         | 621                              | -                          | 3 245                                         |
| Austria                              | 1 833     | 0.33      | 910                   | -                          | -           | 74                         | 850                              | -                          | 1 743                                         |
| Belgium                              | 2 718     | 0.37      | 1 196                 | 6                          | -           | 12                         | 1 439                            | 65                         | 2 739                                         |
| Canada                               | 7 244     | 0.32      | 4 758                 | 460                        | -           | 654                        | 1 351                            | 22                         | 10 131                                        |
| Czechia                              | 435       | 0.12      | 109                   | -                          | -           | 1                          | 326                              | -                          | 434                                           |
| Denmark                              | 3 431     | 0.72      | 2 301                 | -                          | 31          | 90                         | 1 010                            | -                          | 3 334                                         |
| Estonia                              | 90        | 0.19      | 38                    | -                          | -           | -                          | 52                               | -                          | 90                                            |
| Finland                              | 1 411     | 0.44      | 705                   | -                          | -           | 85                         | 599                              | 22                         | 1 335                                         |
| France                               | 14 533    | 0.42      | 6 626                 | 1 834                      | 221         | 329                        | 5 524                            | -                          | 13 906                                        |
| Germany                              | 29 089    | 0.56      | 19 708                | 1 163                      | -           | 674                        | 7 544                            | -                          | 28 032                                        |
| Greece                               | 358       | 0.13      | 53                    | -                          | -           | -                          | 304                              | -                          | 358                                           |
| Hungary                              | 303       | 0.14      | 227                   | 24                         | -           | -                          | 52                               | -                          | 324                                           |
| Iceland                              | 130       | 0.34      | 90                    | -                          | 1           | -                          | 39                               | -                          | 130                                           |
| Ireland                              | 2 094     | 0.42      | 1 362                 | -                          | -           | -                          | 732                              | -                          | 2 094                                         |
| Italy                                | 7 283     | 0.30      | 3 089                 | 315                        | 67          | -                          | 3 812                            | -                          | 8 125                                         |
| Japan                                | 16 218    | 0.35      | 5 043                 | 6 646                      | 349         | 1 019                      | 3 160                            | -                          | 13 524                                        |
| Korea                                | 3 875     | 0.20      | 2 200                 | 1 003                      | -           | 7                          | 664                              | -                          | 3 923                                         |
| Latvia                               | 87        | 0.18      | 35                    | -                          | -           | -                          | 51                               | -                          | 87                                            |
| Lithuania                            | 192       | 0.21      | 82                    | -                          | -           | -                          | 110                              | -                          | 192                                           |
| Luxembourg                           | 694       | 0.99      | 507                   | -                          | -           | -                          | 187                              | -                          | 694                                           |
| Netherlands                          | 7 686     | 0.58      | 4 764                 | -                          | -           | 106                        | 2 816                            | -                          | 7 580                                         |
| New Zealand                          | 681       | 0.27      | 578                   | -                          | -           | -                          | 103                              | -                          | 681                                           |
| Norway                               | 5 667     | 1.03      | 4 027                 | -                          | -           | 510                        | 1 129                            | -                          | 5 157                                         |
| Poland                               | 1 621     | 0.16      | 536                   | 12                         | -           | -                          | 1 073                            | -                          | 1 608                                         |
| Portugal                             | 571       | 0.18      | 170                   | 7                          | -           | -                          | 394                              | -                          | 490                                           |
| Romania                              | 563       | 0.14      | 138                   | -                          | -           | -                          | 425                              | -                          | 563                                           |
| Slovak Republic                      | 200       | 0.13      | 29                    | -                          | -           | -                          | 171                              | -                          | 200                                           |
| Slovenia                             | 171       | 0.22      | 67                    | -                          | -           | -                          | 103                              | -                          | 171                                           |
| Spain                                | 5 136     | 0.27      | 2 250                 | 31                         | -           | 14                         | 2 841                            | -                          | 4 968                                         |
| Sweden                               | 5 956     | 0.85      | 3 390                 | -                          | -           | 187                        | 2 380                            | -                          | 5 769                                         |
| Switzerland                          | 4 573     | 0.46      | 3 642                 | -                          | -           | 29                         | 902                              | -                          | 4 513                                         |
| United Kingdom                       | 17 176    | 0.43      | 12 587                | -                          | 177         | 749                        | 3 663                            | -                          | 16 365                                        |
| United States                        | 28 954    | 0.09      | 25 615                | -                          | -           | -                          | 3 338                            | -                          | 29 022                                        |
| TOTAL DAC                            | 174 262   | 0.26      | 109 428               | 11 515                     | 845         | 4 601                      | 47 764                           | 109                        | 171 525                                       |
| Average Country Effort               |           | 0.36      |                       |                            |             |                            |                                  |                            |                                               |
| Memo items:                          |           |           |                       |                            |             |                            |                                  |                            |                                               |
| EU Institutions                      | 26 054    | -         | 18 975                | 6 937                      | -           | -                          | 143                              | -                          | 52 905                                        |
| DAC-EU countries                     | 86 455    | 0.42      | 48 294                | 3 392                      | 318         | 1 571                      | 32 793                           | 87                         | 84 835                                        |
| G7 countries                         | 120 496   | 0.23      | 77 425                | 10 417                     | 814         | 3 425                      | 28 393                           | 22                         | 119 104                                       |
| Non-G7 countries                     | 53 766    | 0.36      | 32 003                | 1 097                      | 31          | 1 176                      | 19 371                           | 87                         | 52 421                                        |
| OECD non-DAC members: <sup>a</sup>   |           |           |                       |                            |             |                            |                                  |                            |                                               |
| Israel <sup>b</sup>                  | 309       | 0.05      | 276                   | -                          | -           | -                          | 32                               | -                          | 309                                           |
| Türkiye                              | 7 522     | 0.50      | 7 475                 | -                          | -           | -                          | 47                               | -                          | 7 522                                         |
| DAC Participants:                    |           |           |                       |                            |             |                            |                                  |                            |                                               |
| Azerbaijan <sup>c</sup>              | 47        | 0.06      | 9                     | -                          | -           | -                          | 39                               | -                          | 47                                            |
| Bulgaria                             | 137       | 0.12      | 9                     | -                          | -           | -                          | 128                              | -                          | 137                                           |
| Croatia                              | 226       | 0.24      | 119                   | -                          | -           | -                          | 107                              | -                          | 226                                           |
| Kuwait                               | 218       | 0.11      | 30                    | 136                        | -           | -                          | 52                               | -                          | 41                                            |
| Qatar                                | 911       | 0.43      | 846                   | 3                          | -           | -                          | 62                               | -                          | 921                                           |
| United Arab Emirates <sup>d</sup>    | 3 409     | 0.61      | 3 352                 | 28                         | -           | -                          | 29                               | -                          | 3 028                                         |
| Other Non-OECD members: <sup>e</sup> |           |           |                       |                            |             |                            |                                  |                            |                                               |
| Chinese Taipei                       | 446       | 0.05      | 439                   | 7                          | -           | -                          | -                                | -                          | 398                                           |
| Liechtenstein                        | 41        | -         | 34                    | -                          | -           | -                          | 7                                | -                          | 41                                            |
| Malta                                | 51        | 0.21      | 24                    | -                          | -           | -                          | 28                               | -                          | 51                                            |
| Monaco                               | 33        | -         | 27                    | -                          | -           | -                          | 6                                | -                          | 33                                            |

a) Chile, Colombia, Costa Rica and Mexico do not provide data on their official development finance to the OECD.

b) The statistical data for Israel are supplied by and under the responsibility of the relevant Israeli authorities. The use of such data by the OECD is without prejudice to the status of the Golan Heights, East Jerusalem and Israeli settlements in the West Bank under the terms of international law.

c) Azerbaijan's GNI for 2025 is still preliminary.

d) The UAE reported its 2024 GNI to calculate ODA as a percentage of GNI for 2025, as the 2025 GNI figure is not yet available.

e) Countries that have provided preliminary data on their 2025 development finance: Liechtenstein and Monaco have not provided GNI data in 2025.

Notes: The data for 2025 are preliminary pending detailed final data to be published in December 2026. The data are standardised on a calendar year basis for all countries, and so may differ from fiscal year data available in countries' budget documents.

Source: OECD, 9 April 2026.



**Table 3 - Trends in Official Development Assistance in 2024 and 2025, on a grant-equivalent basis**

## TRENDS IN OFFICIAL DEVELOPMENT ASSISTANCE in 2024 and 2025 ON A GRANT EQUIVALENT BASIS

|                                      | 2025      |                          |              | 2024      |                          |           |              | Total ODA<br>Per cent<br>change 2024<br>to 2025 (c) | Memo:   |         |
|--------------------------------------|-----------|--------------------------|--------------|-----------|--------------------------|-----------|--------------|-----------------------------------------------------|---------|---------|
|                                      | of which: |                          | ODA/GNI<br>% | of which: |                          | Flows (e) | ODA/GNI<br>% |                                                     | 2025    | 2024    |
|                                      | Total ODA | Grant<br>equivalents (a) |              | Total ODA | Grant<br>equivalents (a) |           |              |                                                     |         |         |
| DAC countries:                       |           |                          |              |           |                          |           |              |                                                     |         |         |
| Australia                            | 3 291     | 3 291                    | 0.18         | 3 384     | 3 384                    | -         | 0.19         | -2.7                                                | 3 244   | 3 655   |
| Austria                              | 1 710     | 1 710                    | 0.33         | 1 824     | 1 824                    | -         | 0.35         | -6.3                                                | 1 626   | 1 728   |
| Belgium                              | 2 545     | 2 545                    | 0.37         | 3 239     | 3 239                    | -         | 0.48         | -21.4                                               | 2 565   | 3 247   |
| Canada                               | 7 220     | 7 220                    | 0.32         | 7 387     | 7 387                    | -         | 0.33         | -2.3                                                | 10 097  | 8 423   |
| Czechia                              | 398       | 398                      | 0.12         | 553       | 553                      | -         | 0.16         | -28.0                                               | 397     | 551     |
| Denmark                              | 3 254     | 3 254                    | 0.72         | 3 161     | 3 161                    | -         | 0.72         | 3.0                                                 | 3 162   | 3 017   |
| Estonia                              | 82        | 82                       | 0.19         | 84        | 84                       | -         | 0.20         | -2.0                                                | 82      | 84      |
| Finland                              | 1 332     | 1 332                    | 0.44         | 1 408     | 1 410                    | -2        | 0.47         | -5.4                                                | 1 260   | 1 367   |
| France                               | 13 770    | 13 770                   | 0.42         | 15 448    | 15 448                   | -         | 0.48         | -10.9                                               | 13 176  | 15 074  |
| Germany                              | 27 137    | 27 137                   | 0.56         | 32 836    | 32 660                   | 176       | 0.68         | -17.4                                               | 26 151  | 33 245  |
| Greece                               | 331       | 332                      | 0.13         | 372       | 372                      | -         | 0.15         | -10.9                                               | 331     | 372     |
| Hungary                              | 276       | 276                      | 0.14         | 190       | 190                      | -         | 0.09         | 45.7                                                | 295     | 204     |
| Iceland                              | 114       | 114                      | 0.34         | 110       | 110                      | -         | 0.33         | 3.6                                                 | 114     | 110     |
| Ireland                              | 1 969     | 1 969                    | 0.42         | 2 542     | 2 542                    | -         | 0.56         | -22.5                                               | 1 969   | 2 542   |
| Italy                                | 6 843     | 6 843                    | 0.30         | 6 841     | 6 841                    | -         | 0.29         | 0.0                                                 | 7 635   | 6 878   |
| Japan                                | 15 562    | 15 562                   | 0.35         | 16 494    | 16 494                   | -         | 0.37         | -5.6                                                | 12 977  | 15 246  |
| Korea                                | 3 937     | 3 937                    | 0.20         | 4 031     | 4 031                    | -         | 0.21         | -2.3                                                | 3 986   | 4 234   |
| Latvia                               | 80        | 80                       | 0.18         | 88        | 88                       | -         | 0.22         | -9.0                                                | 80      | 88      |
| Lithuania                            | 178       | 178                      | 0.21         | 197       | 197                      | -         | 0.24         | -9.7                                                | 178     | 197     |
| Luxembourg                           | 650       | 650                      | 0.99         | 596       | 596                      | -         | 1.00         | 8.9                                                 | 650     | 596     |
| Netherlands                          | 7 151     | 7 151                    | 0.58         | 7 522     | 7 522                    | -         | 0.62         | -4.9                                                | 7 052   | 7 444   |
| New Zealand                          | 683       | 683                      | 0.27         | 783       | 783                      | -         | 0.32         | -12.8                                               | 683     | 783     |
| Norway                               | 5 268     | 5 268                    | 1.03         | 5 179     | 5 179                    | -         | 1.02         | 1.7                                                 | 4 794   | 4 905   |
| Poland                               | 1 491     | 1 491                    | 0.16         | 1 840     | 1 840                    | -         | 0.21         | -19.0                                               | 1 479   | 1 830   |
| Portugal                             | 528       | 528                      | 0.18         | 654       | 654                      | -         | 0.22         | -19.3                                               | 453     | 572     |
| Romania                              | 514       | 514                      | 0.14         | 587       | 587                      | -         | 0.16         | -12.4                                               | 514     | 587     |
| Slovak Republic                      | 185       | 185                      | 0.13         | 198       | 198                      | -         | 0.14         | -6.4                                                | 185     | 198     |
| Slovenia                             | 158       | 158                      | 0.22         | 165       | 165                      | -         | 0.23         | -4.2                                                | 158     | 165     |
| Spain                                | 4 809     | 4 809                    | 0.27         | 4 346     | 4 352                    | -6        | 0.25         | 10.7                                                | 4 652   | 4 124   |
| Sweden                               | 5 484     | 5 484                    | 0.85         | 5 003     | 5 003                    | -         | 0.79         | 9.6                                                 | 5 311   | 4 829   |
| Switzerland                          | 4 285     | 4 285                    | 0.46         | 4 613     | 4 613                    | -         | 0.49         | -7.1                                                | 4 230   | 4 557   |
| United Kingdom                       | 16 045    | 16 045                   | 0.43         | 17 992    | 18 010                   | -18       | 0.50         | -10.8                                               | 15 288  | 16 270  |
| United States                        | 28 196    | 28 196                   | 0.09         | 65 475    | 65 475                   | -         | 0.23         | -56.9                                               | 28 262  | 65 337  |
| TOTAL DAC                            | 165 476   | 165 476                  | 0.26         | 215 141   | 214 991                  | 151       | 0.34         | -23.1                                               | 163 036 | 212 461 |
| Memo items:                          |           |                          |              |           |                          |           |              |                                                     |         |         |
| EU Institutions                      | 24 413    | 24 413                   | -            | 28 334    | 28 334                   | -         | -            | -13.8                                               | 49 573  | 36 269  |
| DAC-EU countries                     | 80 875    | 80 875                   | 0.42         | 89 694    | 89 526                   | 169       | 0.47         | -9.8                                                | 79 361  | 88 942  |
| G7 countries                         | 114 774   | 114 774                  | 0.23         | 162 473   | 162 315                  | 159       | 0.33         | -29.4                                               | 113 586 | 160 476 |
| Non-G7 countries                     | 50 703    | 50 703                   | 0.36         | 52 668    | 52 676                   | -8        | 0.37         | -3.7                                                | 49 450  | 51 985  |
| OECD non-DAC members: <sup>d</sup>   |           |                          |              |           |                          |           |              |                                                     |         |         |
| Israel <sup>e</sup>                  | 283       | 283                      | 0.05         | 315       | 315                      | -         | 0.06         | -9.9                                                | 283     | 315     |
| Türkiye                              | 6 734     | 6 734                    | 0.50         | 7 398     | 7 398                    | -         | 0.56         | -9.0                                                | 6 734   | 7 398   |
| DAC Participants:                    |           |                          |              |           |                          |           |              |                                                     |         |         |
| Azerbaijan <sup>f</sup>              | 45        | 45                       | 0.06         | 61        | 61                       | -         | 0.08         | -25.7                                               | 45      | 61      |
| Bulgaria                             | 125       | 125                      | 0.12         | 144       | 144                      | -         | 0.13         | -13.3                                               | 125     | 144     |
| Croatia                              | 208       | 208                      | 0.24         | 224       | 224                      | -         | 0.24         | -6.9                                                | 208     | 224     |
| Kuwait                               | 207       | 207                      | 0.11         | 259       | 259                      | -         | 0.13         | -20.3                                               | 39      | 177     |
| Qatar                                | 866       | 866                      | 0.43         | 702       | 702                      | -         | 0.34         | 23.4                                                | 875     | 713     |
| United Arab Emirates <sup>g</sup>    | 3 241     | 3 241                    | 0.61         | 2 084     | 2 084                    | -         | 0.37         | 55.5                                                | 2 879   | 2 147   |
| Other Non-OECD members: <sup>h</sup> |           |                          |              |           |                          |           |              |                                                     |         |         |
| Chinese Taipei                       | 424       | 424                      | 0.05         | 403       | 403                      | -         | 0.05         | 5.0                                                 | 379     | 381     |
| Liechtenstein                        | 39        | 39                       | -            | 41        | 41                       | -         | -            | -6.3                                                | 39      | 41      |
| Malta                                | 49        | 49                       | 0.21         | 64        | 64                       | -         | 0.29         | -23.9                                               | 49      | 64      |
| Monaco                               | 32        | 32                       | -            | 29        | 29                       | -         | 0.26         | 10.7                                                | 32      | 29      |

a) This column includes grants, the grant equivalents of loans to sovereign entities, debt relief, grants, capital subscriptions and the grant equivalent of loans to multilateral organisations as well as private sector instruments that are counted in ODA on a grant equivalent basis.

b) Flows includes private sector instruments on a net disbursement basis reported by DAC members that have not yet implemented the new reporting rules for PSI in the context of their ODA reporting on 2024 data.

c) Taking into account both inflation (using GDP deflators from the OECD's Economic Outlook [OECD (2025), OECD Economic Outlook, Volume 2025 Issue 2, OECD Publishing, Paris, <https://doi.org/10.1787/9f653ca1-en>]) and exchange rate movements.

d) Chile, Colombia, Costa Rica and Mexico do not provide data on their official development finance to the OECD.

e) The statistical data for Israel are supplied by and under the responsibility of the relevant Israeli authorities. The use of such data by the OECD is without prejudice to the status of the Golan Heights, East Jerusalem and Israeli settlements in the West Bank under the terms of international law.

f) Azerbaijan's GNI for 2025 is still preliminary.

g) The UAE reported its 2024 GNI to calculate ODA as a percentage of GNI for 2025, as the 2025 GNI figure is not yet available.

h) Countries that have provided preliminary data on their 2025 development finance. Liechtenstein could not provide GNI data in 2024 and 2025. Since Monaco does not measure its GNI, for 2024, its GDP figure is used instead to calculate the ODA/GNI ratio. For 2025, neither GNI or GDP were provided.

Source: OECD, 9 April 2026.

Chart 5 - Official Development Assistance in 2025, on a grant-equivalent basis (% of GNI and in US\$ billion)

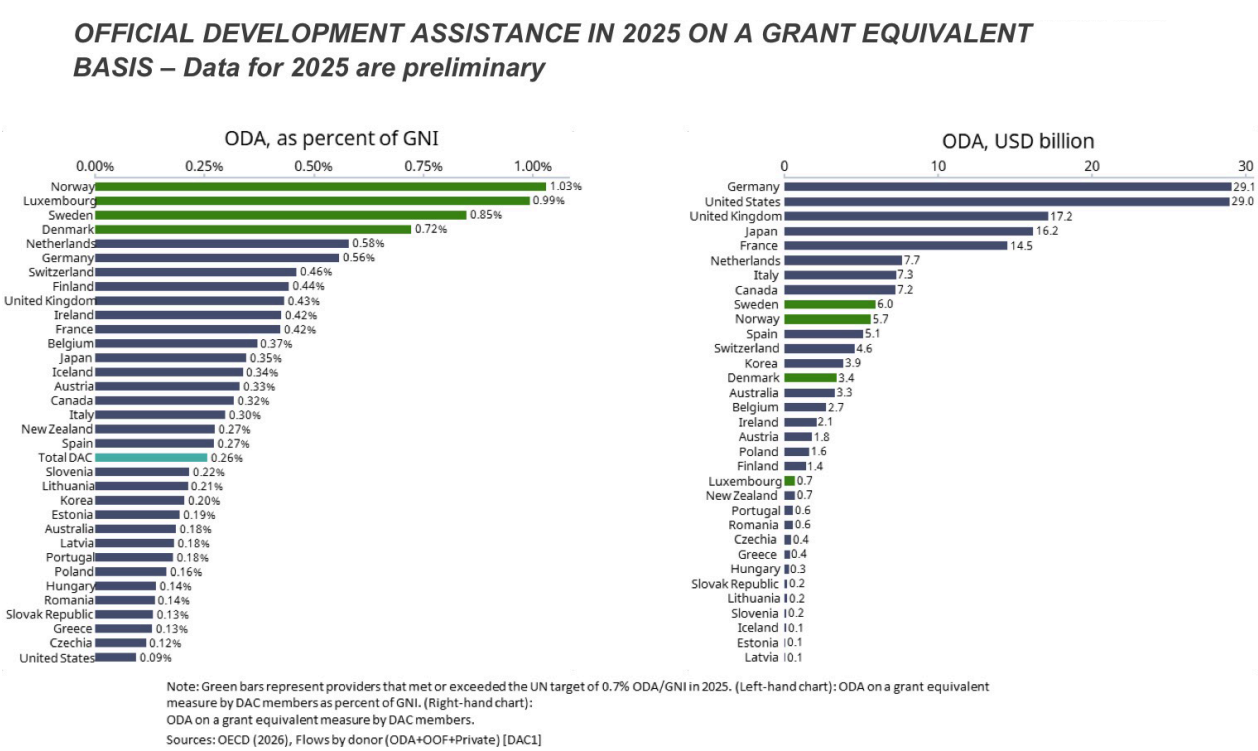
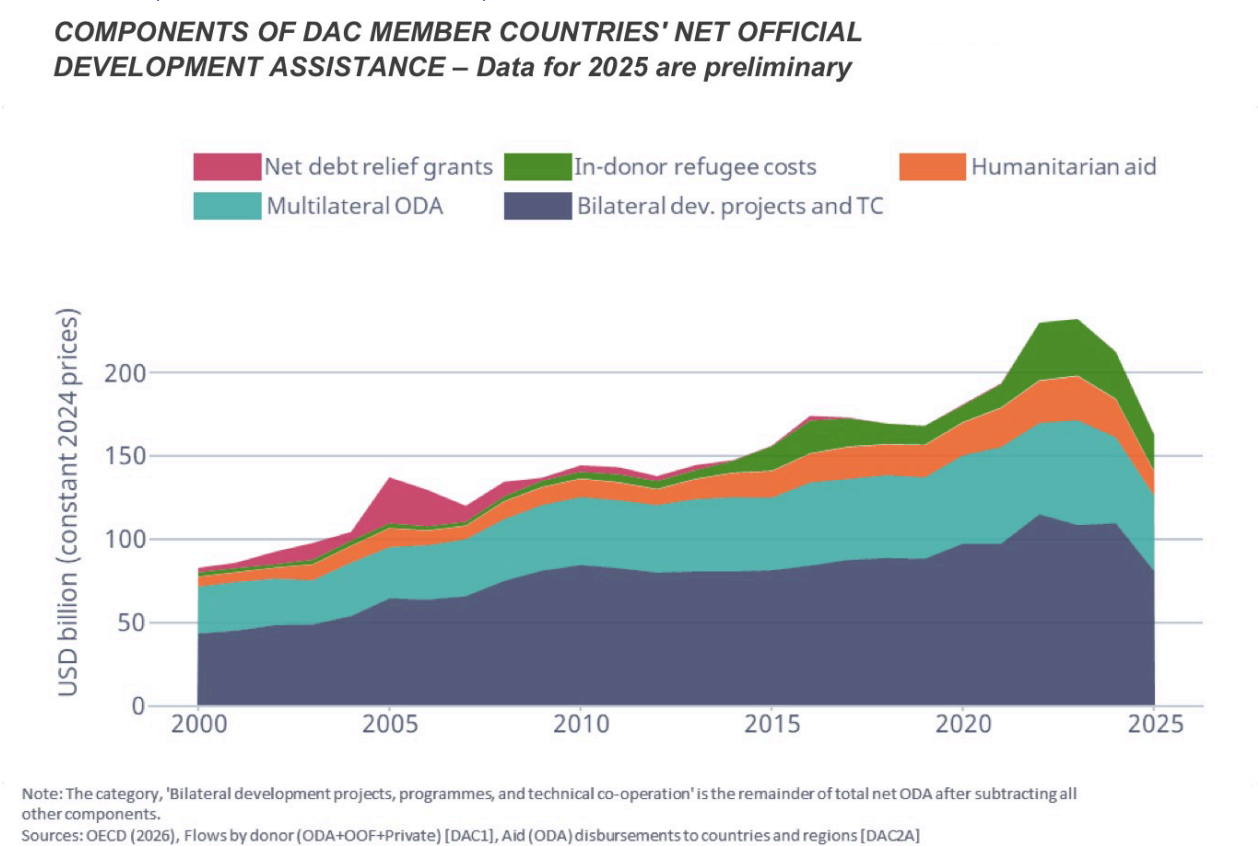


Chart 6 - Components of net Official Development Assistance of DAC member countries



## Current Trends in Multilateralism: DAC countries

The OECD's preliminary data for 2025 (tables and charts below) suggest a selective retrenchment within the multilateral system itself (OECD, 2026). Total DAC ODA fell to US\$174.3 billion in 2025, a real decline of 23.1% compared with 2024 and the largest annual contraction in the history of ODA. At the same time, multilateral ODA fell 12.7%, to US\$47.9 billion, indicating that engagement with International Organisations (IOs) was also heavily affected by the broader aid reduction trend.

However, this decline was not evenly distributed across the multilateral channels. The sharpest drop occurred in core contributions to the United Nations system, which fell 27% in 2025, the largest annual drop ever recorded for this category. By contrast, contributions to the World Bank and to the regional development banks increased, despite the overall contraction trend. Core support to the World Bank rose 6.4% and core support to the regional development banks rose 11.9% in 2025 (OECD, 2026). This suggests that the main donors are not abandoning IOs in general, but are instead reallocating their support to institutions perceived as more strategic.

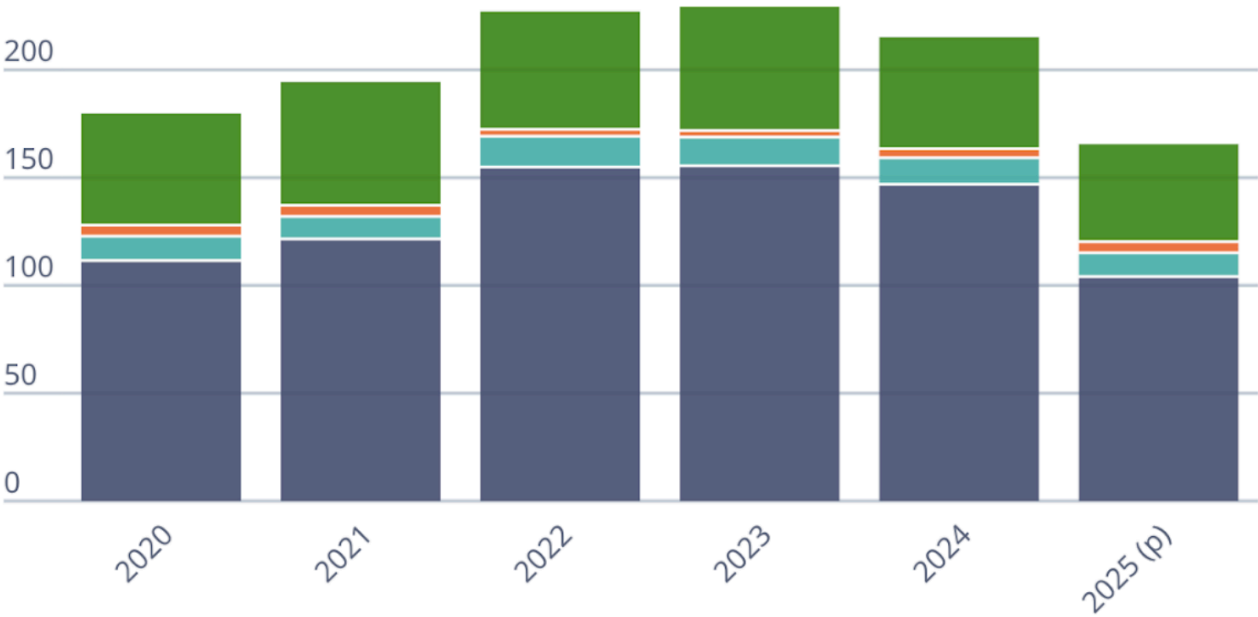
Therefore, the UN-centred development financing architecture appears to be under greater pressure than the multilateral development banks (MDBs). In this sense, 2025 represents not only a decline in aid volumes, but a reordering of donor preferences within the multilateral system. What seems to be emerging is a transition from broad and predictable multilateral support to a more selective form of multilateralism, in which donors prioritize some channels while reducing others. This means that donor governments are redefining which types of multilateral engagement they consider worth preserving, for strategic reasons. Moreover, the same preliminary OECD report shows that this transformation is being driven by the largest donors, and not by the peripheral ones (OECD, 2026).

Chart 7 - Official Development Assistance of DAC member countries by type of finance, 2020-2025

DAC member countries' official development assistance (ODA) by type of finance, 2020-2025

USD billion (constant 2024 prices)

Select provider of interest: **Total DAC countries** ▼



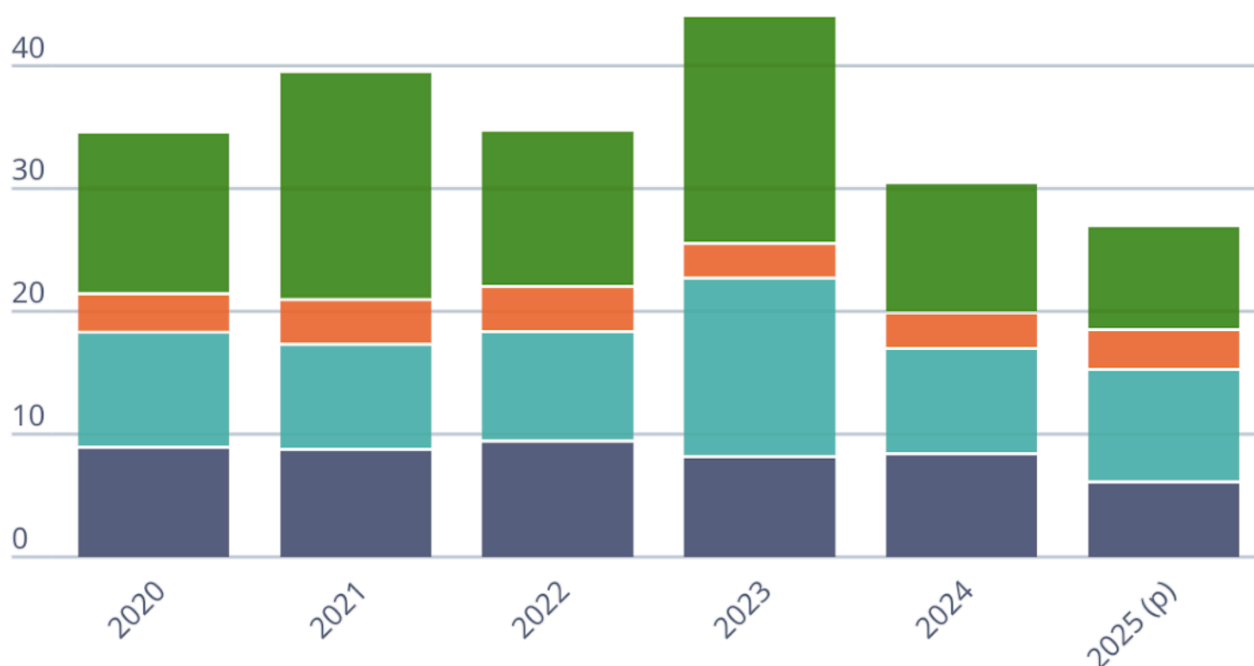
Click items to select/unselect: ☒ Bilateral grants ☒ Bilateral loans ☒ All other bilateral ODA ☒ Multilateral ODA

Chart 8 - Core contributions of DAC member countries to multilateral organizations, 2020-2025

## DAC member countries' core contributions to multilateral organisations, 2020-25

USD billion (constant 2024 prices)

Select provider of interest: **Total DAC countries**▼



Click items to select/unselect: ☒ United Nations ☒ World Bank Group  
☒ Regional development banks ☒ Other multilateral

Sources: OECD (2026), Flows by donor (ODA+OOF+Private) [DAC1]

## ODA by geographic area and sectors

Bilateral ODA of DAC countries to Ukraine fell 38.2%, to US\$10.3 billion, in 2025. The 91.1% decrease in the official development assistance of the United States to Ukraine - a reduction of US\$8.7 billion in real terms - was the main reason for this overall decline, even though 23 DAC countries increased their bilateral ODA to this country (Table 4). In addition, the European Union (EU) provided US\$34.6 billion for Ukraine - an increase of 65.2% compared with 2024. Including these EU-institutions flows, the bilateral ODA of DAC members to Ukraine in 2025 totalled US\$44.9 billion, representing an increase of 18.7% compared with 2024 and marking the largest volume of ODA ever disbursed to a single recipient country in a single year. The bilateral ODA of DAC countries to Africa (a total of US\$29 billion), to Sub-Saharan Africa (US\$24.5 billion) and to the Least Developed Countries (LDCs) (US\$23.5 billion) also fell 23.9%, 26.3% and 25.8%, respectively.

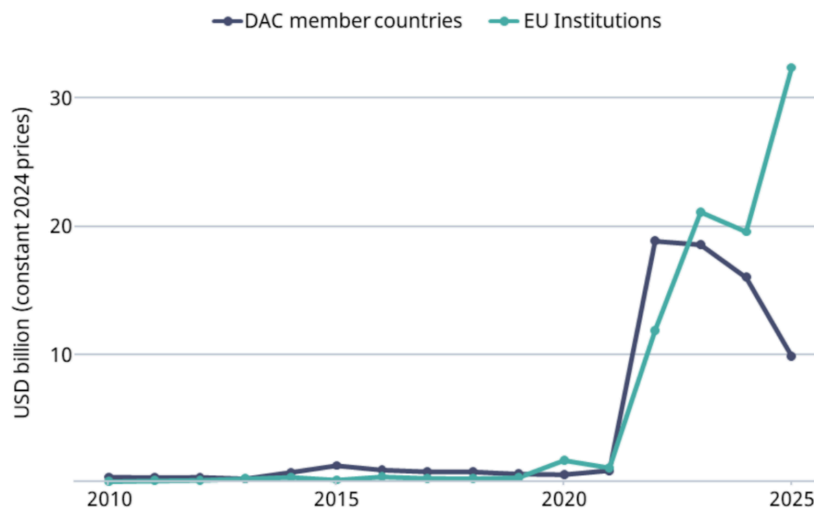
When the grants of the EU institutions are included, Ukraine received more ODA from DAC members in 2025 than all LDCs combined (US\$28.1 billion, a decline of 22.3%) and all Sub-

Saharan African countries (US\$29.2 billion, a reduction of 23.0%). This pattern is consistent with the broader assessment of the United Nations Financing for Development framework, which warns that the current financial squeeze is weighing particularly severely on the poorest and most vulnerable countries and risks reversing progress on the SDGs even further (United Nations, 2026). In 2023 and 2024, drops in net bilateral ODA of DAC countries to these groups of countries were partially offset by increases in concessional financing from multilateral organizations, which suggests that DAC countries have been using the multilateral system to support the LDCs and Sub-Saharan Africa (OECD, 2026).

Based on these geographic differences, it is possible to conclude that the significant drop in ODA in 2025 indicates that the cuts extended beyond the most volatile elements of bilateral aid and reached the core development activities. ODA for in-donor refugee costs totalled US\$23.0 billion, a drop of 22.1% relative to 2024 (Table 5), despite having remained relatively stable as a share of total ODA (13.2%, compared with 13.0% in 2024). These flows decreased 36.8% since their peak in 2022, after the onset of the refugee crisis stemming from Ukraine. Net grants for debt relief totalled US\$361 million, increasing 41.2% relative to 2024. Sovereign loans of DAC countries, in turn, represented 9.1% of their bilateral ODA in grant-equivalent terms, with Japan (50.9%), Korea (31.2%) and France (20.4%) providing the largest share of their bilateral ODA as sovereign loans. The EU Institutions' sovereign lending fell 13.8% in real terms - or 26.8% of its bilateral ODA (OECD, 2026).

**Chart 9 - Net bilateral Official Development Assistance for Ukraine**

**NET BILATERAL OFFICIAL DEVELOPMENT ASSISTANCE FOR UKRAINE –**  
*Data for 2025 are preliminary*



Source: OECD, 9 April 2026

**Table 4 - DAC members' bilateral support for Ukraine in 2024 and 2025**

**DAC MEMBERS' BILATERAL SUPPORT FOR UKRAINE IN 2024 AND 2025**

|                      | 2025           |                              |                            |                                        | 2024           |                              |                            |                                        |
|----------------------|----------------|------------------------------|----------------------------|----------------------------------------|----------------|------------------------------|----------------------------|----------------------------------------|
|                      | Total Net ODA  | Net bilateral ODA to Ukraine | of which: Humanitarian aid | Share of bilateral ODA for Ukraine (%) | Total Net ODA  | Net bilateral ODA to Ukraine | of which: Humanitarian aid | Share of bilateral ODA for Ukraine (%) |
| Australia            | 3 245          | 7                            | -                          | 0.3                                    | 3 655          | 20                           | 7                          | 0.7                                    |
| Austria              | 1 743          | 112                          | 27                         | 12.5                                   | 1 728          | 69                           | 15                         | 8.3                                    |
| Belgium              | 2 739          | 66                           | 21                         | 5.5                                    | 3 247          | 73                           | 60                         | 5.0                                    |
| Canada               | 10 131         | 3 615                        | 24                         | 42.1                                   | 8 423          | 1 828                        | 23                         | 26.1                                   |
| Czechia              | 434            | 30                           | 4                          | 27.7                                   | 551            | 19                           | 6                          | 8.1                                    |
| Denmark              | 3 334          | 194                          | 108                        | 8.3                                    | 3 017          | 202                          | 129                        | 10.1                                   |
| Estonia              | 90             | 22                           | 2                          | 58.7                                   | 84             | 15                           | 2                          | 47.6                                   |
| Finland              | 1 335          | 64                           | 25                         | 9.1                                    | 1 367          | 37                           | 20                         | 4.9                                    |
| France               | 13 906         | 403                          | 1                          | 4.8                                    | 15 074         | 101                          | 36                         | 1.2                                    |
| Germany <sup>a</sup> | 28 032         | 850                          | 197                        | 4.1                                    | 33 249         | 1 035                        | 294                        | 4.1                                    |
| Greece               | 358            | 8                            | 8                          | 15.4                                   | 372            | 14                           | 0                          | 21.5                                   |
| Hungary              | 324            | 2                            | -                          | 0.7                                    | 204            | 5                            | 0                          | 3.3                                    |
| Iceland              | 130            | 16                           | 3                          | 18.0                                   | 110            | 9                            | 3                          | 10.6                                   |
| Ireland              | 2 094          | 43                           | 17                         | 3.1                                    | 2 542          | 37                           | 29                         | 2.1                                    |
| Italy                | 8 125          | 221                          | 1                          | 5.1                                    | 6 878          | 6                            | 2                          | 0.2                                    |
| Japan                | 13 524         | 655                          | 90                         | 6.3                                    | 15 246         | 466                          | 171                        | 3.8                                    |
| Korea                | 3 923          | 23                           | 16                         | 0.7                                    | 4 234          | 283                          | 175                        | 8.4                                    |
| Latvia               | 87             | 10                           | 8                          | 27.3                                   | 88             | 7                            | 3                          | 25.8                                   |
| Lithuania            | 192            | 68                           | 30                         | 82.4                                   | 197            | 48                           | 27                         | 49.8                                   |
| Luxembourg           | 694            | 48                           | 3                          | 9.5                                    | 596            | 28                           | 5                          | 6.8                                    |
| Netherlands          | 7 580          | 264                          | 96                         | 5.5                                    | 7 444          | 220                          | 49                         | 4.3                                    |
| New Zealand          | 681            | 6                            | 6                          | 1.0                                    | 783            | 12                           | 12                         | 1.8                                    |
| Norway               | 5 157          | 1 103                        | 256                        | 27.4                                   | 4 905          | 837                          | 236                        | 21.6                                   |
| Poland               | 1 608          | 180                          | 7                          | 33.6                                   | 1 830          | 166                          | 6                          | 23.9                                   |
| Portugal             | 490            | 13                           | 3                          | 13.9                                   | 572            | 5                            | 3                          | 5.1                                    |
| Romania              | 563            | 22                           | -                          | 15.9                                   | 587            | 6                            | -                          | 4.0                                    |
| Slovak Republic      | 200            | 9                            | 3                          | 31.2                                   | 198            | 8                            | 6                          | 22.5                                   |
| Slovenia             | 171            | 9                            | 3                          | 12.7                                   | 165            | 4                            | 2                          | 7.0                                    |
| Spain                | 4 968          | 87                           | -                          | 4.1                                    | 4 124          | 18                           | 13                         | 1.2                                    |
| Sweden               | 5 769          | 615                          | 117                        | 18.1                                   | 4 829          | 394                          | 95                         | 12.5                                   |
| Switzerland          | 4 513          | 284                          | 26                         | 7.9                                    | 4 557          | 199                          | 21                         | 5.6                                    |
| United Kingdom       | 16 365         | 413                          | 116                        | 3.2                                    | 16 270         | 345                          | 166                        | 2.7                                    |
| United States        | 29 022         | 873                          | 277                        | 3.4                                    | 65 337         | 9 532                        | 589                        | 16.2                                   |
| <b>TOTAL DAC</b>     | <b>171 525</b> | <b>10 333</b>                | <b>1 494</b>               | <b>8.4</b>                             | <b>212 461</b> | <b>16 049</b>                | <b>2 204</b>               | <b>10.0</b>                            |
| <i>Memo items:</i>   |                |                              |                            |                                        |                |                              |                            |                                        |
| EU Institutions      | 52 905         | 34 559                       | 357                        | 65.5                                   | 36 269         | 19 600                       | 371                        | 54.0                                   |
| DAC-EU countries     | 84 835         | 3 338                        | 680                        | 6.4                                    | 88 942         | 2 517                        | 800                        | 4.6                                    |
| G7 countries         | 119 104        | 7 030                        | 706                        | 7.8                                    | 160 476        | 13 313                       | 1 281                      | 10.4                                   |
| Non-G7 countries     | 52 421         | 3 303                        | 788                        | 10.0                                   | 51 985         | 2 736                        | 923                        | 8.2                                    |

a) Secretariat estimates

Note: The figures on ODA to Ukraine in 2025 are preliminary and partial, as several donors are still in the process of collecting more detailed information.

Source: OECD, 9 April 2026.



**Table 5 - Share of in-donor refugee costs in DAC countries' total ODA in 2024 and 2025**

**SHARE OF IN-DONOR REFUGEE COSTS IN DAC COUNTRIES' TOTAL ODA IN 2024 and 2025**

|                       | 2025                          |                                                               |                                                        | 2024                          |                                                               |                                                     | Per cent change 2024 to 2025 (a):                                              |                      |
|-----------------------|-------------------------------|---------------------------------------------------------------|--------------------------------------------------------|-------------------------------|---------------------------------------------------------------|-----------------------------------------------------|--------------------------------------------------------------------------------|----------------------|
|                       | ODA<br>USD million<br>current | of which:<br>In-donor refugee costs<br>USD million<br>current | In-donor refugee costs<br>as a share of total ODA<br>% | ODA<br>USD million<br>current | of which:<br>In-donor refugee costs<br>USD million<br>current | In-donor refugee costs as a share of total ODA<br>% | ODA excluding in-donor refugee costs<br>At 2024 prices and exchange rates<br>% | Memo: Total ODA<br>% |
| <i>DAC countries:</i> |                               |                                                               |                                                        |                               |                                                               |                                                     |                                                                                |                      |
| Australia             | 3 291                         | -                                                             | -                                                      | 3 384                         | -                                                             | -                                                   | -2.7                                                                           | -2.7                 |
| Austria               | 1 833                         | 112                                                           | 6.1                                                    | 1 824                         | 104                                                           | 5.7                                                 | -6.7                                                                           | -6.3                 |
| Belgium               | 2 718                         | 272                                                           | 10.0                                                   | 3 239                         | 473                                                           | 14.6                                                | -17.2                                                                          | -21.4                |
| Canada                | 7 244                         | 1 714                                                         | 23.7                                                   | 7 387                         | 1 748                                                         | 23.7                                                | -2.3                                                                           | -2.3                 |
| Czechia               | 435                           | 2                                                             | 0.5                                                    | 553                           | 161                                                           | 29.2                                                | 1.2                                                                            | -28.0                |
| Denmark               | 3 431                         | 177                                                           | 5.2                                                    | 3 161                         | 180                                                           | 5.7                                                 | 3.5                                                                            | 3.0                  |
| Estonia               | 90                            | 2                                                             | 2.8                                                    | 84                            | 3                                                             | 3.0                                                 | -1.8                                                                           | -2.0                 |
| Finland               | 1 411                         | 231                                                           | 16.4                                                   | 1 408                         | 274                                                           | 19.5                                                | -1.8                                                                           | -5.4                 |
| France                | 14 533                        | 1 130                                                         | 7.8                                                    | 15 448                        | 1 227                                                         | 7.9                                                 | -10.7                                                                          | -10.9                |
| Germany               | 29 089                        | 4 854                                                         | 16.7                                                   | 32 836                        | 6 254                                                         | 19.0                                                | -14.9                                                                          | -17.4                |
| Greece                | 358                           | 50                                                            | 14.1                                                   | 372                           | 46                                                            | 12.4                                                | -12.6                                                                          | -10.9                |
| Hungary               | 303                           | 4                                                             | 1.3                                                    | 190                           | 1                                                             | 0.3                                                 | 44.2                                                                           | 45.7                 |
| Iceland               | 130                           | 7                                                             | 5.3                                                    | 110                           | 7                                                             | 6.5                                                 | 4.9                                                                            | 3.6                  |
| Ireland               | 2 094                         | 598                                                           | 28.5                                                   | 2 542                         | 1 068                                                         | 42.0                                                | -4.5                                                                           | -22.5                |
| Italy                 | 7 283                         | 1 501                                                         | 20.6                                                   | 6 841                         | 1 824                                                         | 26.7                                                | 8.3                                                                            | 0.0                  |
| Japan                 | 16 218                        | 35                                                            | 0.2                                                    | 16 494                        | 10                                                            | 0.1                                                 | -5.8                                                                           | -5.6                 |
| Korea                 | 3 875                         | 1                                                             | 0.0                                                    | 4 031                         | 1                                                             | 0.0                                                 | -2.3                                                                           | -2.3                 |
| Latvia                | 87                            | 21                                                            | 24.1                                                   | 88                            | 15                                                            | 16.7                                                | -17.1                                                                          | -9.0                 |
| Lithuania             | 192                           | 17                                                            | 8.9                                                    | 197                           | 14                                                            | 7.0                                                 | -11.6                                                                          | -9.7                 |
| Luxembourg            | 694                           | 0                                                             | 0.0                                                    | 596                           | 0                                                             | 0.0                                                 | 8.9                                                                            | 8.9                  |
| Netherlands           | 7 686                         | 1 059                                                         | 13.8                                                   | 7 522                         | 1 383                                                         | 18.4                                                | 0.4                                                                            | -4.9                 |
| New Zealand           | 681                           | 13                                                            | 2.0                                                    | 783                           | 14                                                            | 1.7                                                 | -13.0                                                                          | -12.8                |
| Norway                | 5 667                         | 282                                                           | 5.0                                                    | 5 179                         | 372                                                           | 7.2                                                 | 4.1                                                                            | 1.7                  |
| Poland                | 1 621                         | 220                                                           | 13.6                                                   | 1 840                         | 394                                                           | 21.4                                                | -10.9                                                                          | -19.0                |
| Portugal              | 571                           | 9                                                             | 1.6                                                    | 654                           | 23                                                            | 3.5                                                 | -17.6                                                                          | -19.3                |
| Romania               | 563                           | 2                                                             | 0.4                                                    | 587                           | 48                                                            | 8.1                                                 | -5.0                                                                           | -12.4                |
| Slovak Republic       | 200                           | 1                                                             | 0.5                                                    | 198                           | 1                                                             | 0.6                                                 | -6.3                                                                           | -6.4                 |
| Slovenia              | 171                           | 8                                                             | 4.5                                                    | 165                           | 7                                                             | 4.2                                                 | -4.5                                                                           | -4.2                 |
| Spain                 | 5 136                         | 729                                                           | 14.2                                                   | 4 346                         | 447                                                           | 10.3                                                | 5.8                                                                            | 10.7                 |
| Sweden                | 5 956                         | 190                                                           | 3.2                                                    | 5 003                         | 129                                                           | 2.6                                                 | 8.9                                                                            | 9.6                  |
| Switzerland           | 4 573                         | 1 030                                                         | 22.5                                                   | 4 613                         | 1 150                                                         | 24.9                                                | -4.1                                                                           | -7.1                 |
| United Kingdom        | 17 176                        | 3 155                                                         | 18.4                                                   | 17 992                        | 3 612                                                         | 20.1                                                | -8.9                                                                           | -10.8                |
| United States         | 28 954                        | 5 538                                                         | 19.1                                                   | 65 475                        | 6 988                                                         | 10.7                                                | -61.0                                                                          | -56.9                |
| <b>TOTAL DAC</b>      | <b>174 262</b>                | <b>22 965</b>                                                 | <b>13.2</b>                                            | <b>215 141</b>                | <b>27 976</b>                                                 | <b>13.0</b>                                         | <b>-23.2</b>                                                                   | <b>-23.1</b>         |
| <i>Memo Item:</i>     |                               |                                                               |                                                        |                               |                                                               |                                                     |                                                                                |                      |
| DAC-EU countries      | 86 455                        | 11 190                                                        | 12.9                                                   | 89 694                        | 14 074                                                        | 15.7                                                | -6.9                                                                           | -9.8                 |

(a) Taking account of both inflation and exchange rate movements.

Source: OECD, 9 April 2026.

## China

China, along with South Korea, sent US\$4 million to the African Centres for Disease Control and Prevention to support their efforts after the dismantling of USAID (Yuan, 2026). But, as noted above, China's approach to development financing takes place differently and its foreign aid has been only a fraction of USAID. A much larger spending commitment would be necessary on the part of donor countries, including China, to fill the gap left by the end of that institution. Moreover, there is little evidence of a significant shift toward multilateral channels by China.

# 5

## Where are the new investments going?

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### Within ODA

In 2025, ODA was reduced and restructured. As set out earlier, the remaining aid flows are disproportionately concentrated in channels considered politically strategic, such as Ukraine and certain multilateral financial institutions, while support for LDCs, humanitarian action and core development activities was significantly reduced (see Projections, at the end).

### Outside ODA

#### Defense

Outside the ODA budget, the official data point to a strong rise in public spending on defense, especially by North Atlantic Treaty Organization (NATO) and European Union (EU) member states - which include most DAC countries. While ODA fell in 2025, NATO and EU estimates indicate that many of the main DAC donors were expanding their defense budgets in nominal terms.

In the table below, NATO's 2025 estimates show that the defense spending of the United States rose from US\$822.8 billion in 2024 to US\$845.3 billion, of the United Kingdom from US\$56.6 billion to US\$59.1 billion, of France from US\$64.5 billion to US\$66.5 billion and of Canada from US\$32.3 billion to US\$43.9 billion. The same table shows especially sharp estimated jumps for other DAC members, such as Italy (from US\$35.4 billion to US\$48.8 billion), the Netherlands (from US\$21.9 billion to US\$28.1 billion) and Poland (from US\$34.5 billion to US\$44.3 billion) (NATO, 2025).

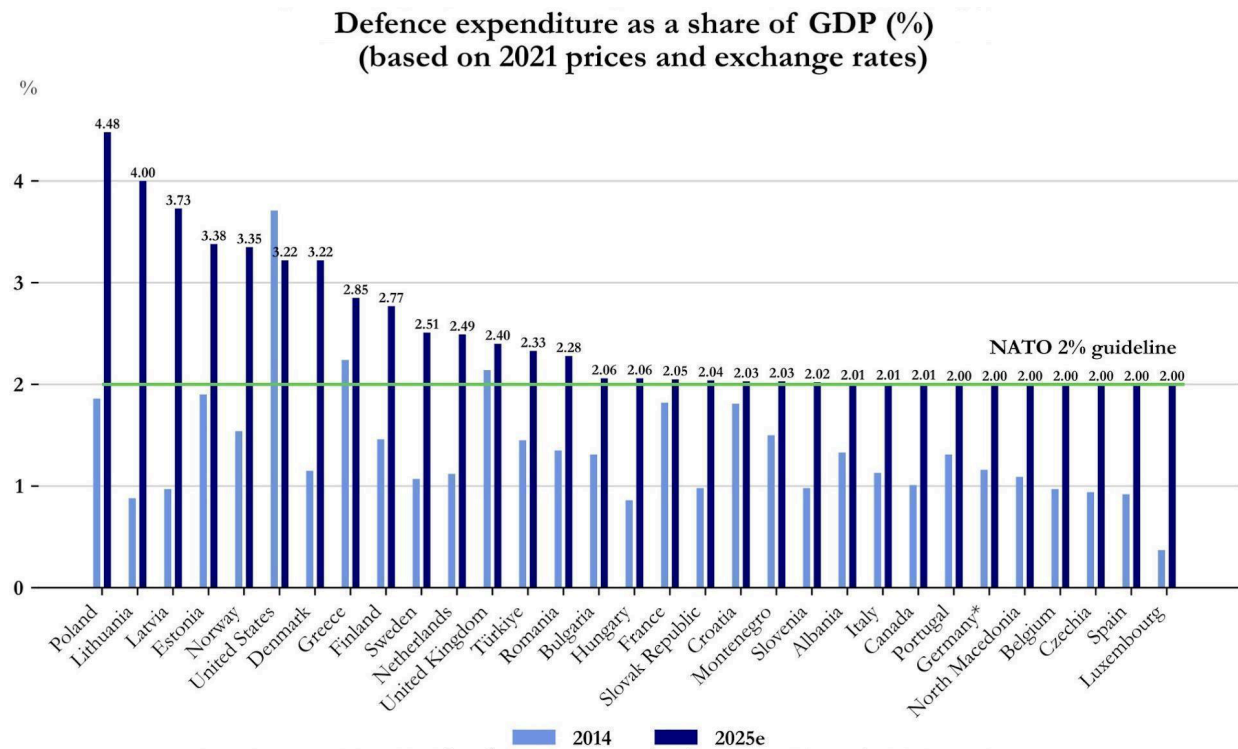
In light of the OECD's finding that DAC ODA fell 23.1% in 2025, the chart below suggests that many of these donor countries were prioritizing defense, with 31 members of the organization estimated to meet or exceed the stipulated target of 2% of GDP allocated to defense in 2025 (NATO, 2025), indicating a reallocation of public resources from development assistance to security.

**Table 6 - Defence expenditure of NATO countries, 2014-2025**

| Defence expenditure               |                |                |                |                |                |                  |                  |                  |                  |                  |                  |                  |
|-----------------------------------|----------------|----------------|----------------|----------------|----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Million US dollars                |                |                |                |                |                |                  |                  |                  |                  |                  |                  |                  |
| Current prices and exchange rates |                |                |                |                |                |                  |                  |                  |                  |                  |                  |                  |
|                                   | 2014           | 2015           | 2016           | 2017           | 2018           | 2019             | 2020             | 2021             | 2022             | 2023             | 2024e            | 2025e            |
| Albania                           | 178            | 132            | 131            | 145            | 176            | 197              | 197              | 224              | 231              | 409              | 463              | 570              |
| Belgium                           | 5,200          | 4,204          | 4,258          | 4,441          | 4,845          | 4,761            | 5,324            | 6,245            | 6,904            | 7,622            | 8,548            | 13,739           |
| Bulgaria                          | 747            | 633            | 671            | 724            | 962            | 2,159            | 1,121            | 1,276            | 1,440            | 1,992            | 2,193            | 2,389            |
| Canada                            | 18,172         | 18,689         | 17,708         | 23,700         | 22,399         | 22,572           | 23,330           | 25,502           | 25,898           | 28,435           | 32,334           | 43,886           |
| Croatia                           | 1,078          | 892            | 837            | 917            | 952            | 986              | 983              | 1,361            | 1,285            | 1,410            | 1,731            | 2,006            |
| Czechia*                          | 1,975          | 1,921          | 1,866          | 2,259          | 2,750          | 2,982            | 3,199            | 3,915            | 3,895            | 4,538            | 7,176            | 7,223            |
| Denmark*                          | 4,057          | 3,364          | 3,593          | 3,780          | 4,559          | 4,487            | 4,886            | 5,274            | 5,473            | 8,143            | 9,631            | 14,303           |
| Estonia*                          | 514            | 463            | 497            | 541            | 615            | 637              | 719              | 749              | 820              | 1,238            | 1,424            | 1,504            |
| Finland                           | 3,991          | 3,401          | 3,418          | 3,536          | 3,825          | 3,900            | 4,156            | 4,145            | 4,726            | 6,266            | 7,228            | 8,587            |
| France                            | 52,022         | 43,496         | 44,209         | 46,134         | 50,507         | 49,493           | 52,519           | 56,457           | 52,238           | 59,433           | 64,469           | 66,531           |
| Germany*                          | 46,176         | 39,833         | 41,606         | 45,470         | 49,772         | 52,549           | 58,652           | 62,054           | 61,405           | 73,138           | 93,747           | ...              |
| Greece                            | 5,234          | 4,520          | 4,637          | 4,752          | 5,388          | 5,019            | 5,492            | 8,006            | 8,488            | 6,731            | 7,075            | 7,673            |
| Hungary                           | 1,210          | 1,132          | 1,289          | 1,708          | 1,615          | 2,190            | 2,767            | 2,410            | 3,270            | 4,360            | 4,736            | 4,807            |
| Italy                             | 24,487         | 19,576         | 22,382         | 23,902         | 25,641         | 23,559           | 30,084           | 33,140           | 31,512           | 33,856           | 35,384           | 48,800           |
| Latvia*                           | 294            | 282            | 403            | 485            | 710            | 692              | 743              | 824              | 857              | 1,254            | 1,440            | 1,653            |
| Lithuania*                        | 428            | 471            | 636            | 817            | 1,057          | 1,094            | 1,176            | 1,308            | 1,738            | 2,165            | 2,626            | 3,607            |
| Luxembourg                        | 253            | 250            | 236            | 326            | 356            | 381              | 426              | 403              | 461              | 642              | 783              | 1,350            |
| Montenegro                        | 69             | 57             | 62             | 65             | 75             | 74               | 83               | 91               | 86               | 114              | 138              | 174              |
| Netherlands                       | 10,349         | 8,673          | 9,112          | 9,643          | 11,172         | 12,067           | 12,838           | 13,916           | 13,899           | 16,764           | 21,858           | 28,107           |
| North Macedonia                   | 124            | 105            | 104            | 101            | 120            | 146              | 154              | 204              | 221              | 265              | 315              | 358              |
| Norway*                           | 7,722          | 6,142          | 6,431          | 6,850          | 7,544          | 7,536            | 7,228            | 8,438            | 8,694            | 8,799            | 10,792           | 16,490           |
| Poland*                           | 10,107         | 10,588         | 9,397          | 9,940          | 11,857         | 11,824           | 13,363           | 15,099           | 15,338           | 26,475           | 34,454           | 44,314           |
| Portugal                          | 3,007          | 2,645          | 2,616          | 2,738          | 3,249          | 3,299            | 3,273            | 3,899            | 3,578            | 3,854            | 4,849            | 6,391            |
| Romania*                          | 2,695          | 2,580          | 2,646          | 3,650          | 4,363          | 4,607            | 5,056            | 5,299            | 5,197            | 5,607            | 8,312            | 9,308            |
| Slovak Republic                   | 999            | 987            | 1,004          | 1,056          | 1,298          | 1,802            | 2,049            | 2,066            | 2,090            | 2,445            | 2,800            | 3,094            |
| Slovenia                          | 487            | 401            | 449            | 477            | 547            | 572              | 568              | 763              | 777              | 911              | 980              | 1,513            |
| Spain                             | 12,634         | 11,096         | 9,975          | 11,889         | 13,200         | 12,630           | 12,828           | 14,849           | 16,451           | 18,875           | 24,555           | 35,670           |
| Sweden*                           | 6,205          | 5,103          | 5,017          | 5,229          | 5,396          | 5,560            | 5,984            | 9,071            | 8,562            | 9,849            | 13,967           | 15,207           |
| Türkiye                           | 13,597         | 11,995         | 12,642         | 12,972         | 14,486         | 14,086           | 13,339           | 12,969           | 12,291           | 16,766           | 28,274           | 32,573           |
| United Kingdom                    | 65,692         | 59,505         | 56,362         | 55,719         | 60,380         | 59,399           | 63,500           | 71,927           | 70,846           | 76,052           | 84,169           | 90,508           |
| United States                     | 653,942        | 641,253        | 656,059        | 642,933        | 672,255        | 750,886          | 770,650          | 824,094          | 834,977          | 858,000          | 935,000          | 980,000          |
| <b>NATO Europe and Canada</b>     | <b>289,314</b> | <b>254,473</b> | <b>255,594</b> | <b>275,101</b> | <b>300,474</b> | <b>301,656</b>   | <b>325,896</b>   | <b>358,668</b>   | <b>355,382</b>   | <b>418,559</b>   | <b>516,453</b>   | <b>607,999</b>   |
| <b>NATO Total</b>                 | <b>943,256</b> | <b>895,726</b> | <b>911,653</b> | <b>918,034</b> | <b>972,729</b> | <b>1,052,542</b> | <b>1,096,546</b> | <b>1,182,762</b> | <b>1,190,359</b> | <b>1,276,559</b> | <b>1,451,453</b> | <b>1,587,999</b> |

Source: NATO, Defence Expenditure of NATO Countries (2014-2025), Table 2, p. 7.

**Chart 10 - Defence expenditure as a share of GDP (%), NATO countries**



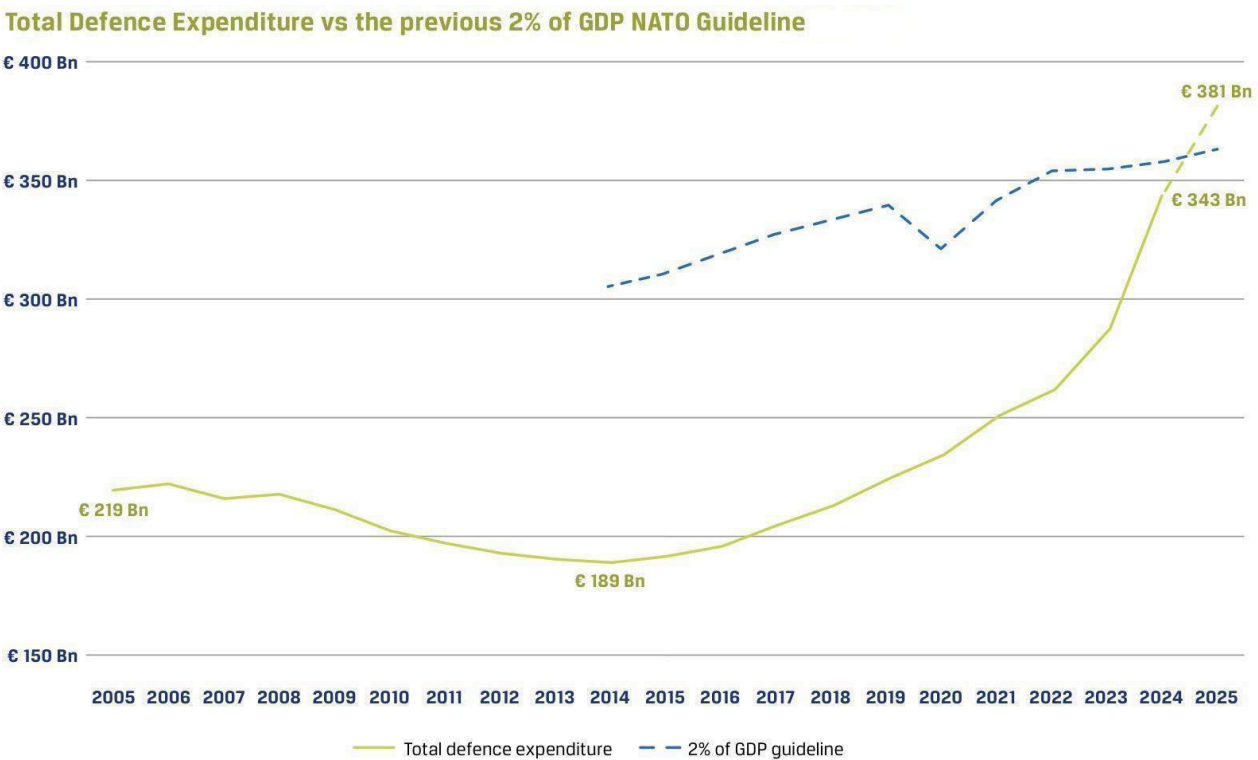
Notes: Data as at 3 June 2025, based on 2021 prices and exchange rates. Figures for 2025 are estimates.

\* Germany has made a political commitment to spend at least 2% of GDP on defence, but will only be able to provide figures when the national budget for 2025 has been approved by the German parliament.

Source: NATO, Defence Expenditure of NATO Countries (2014-2025), Chart 4, p. 4.

According to the European Defence Agency’s most recent report, in 2024, the defense spending of EU member states reached €343 billion, rising for the tenth consecutive year. In 2025, it is estimated that this figure reached the range of €381 billion. Defense spending in 2025 increased 11% relative to the previous year and 62.87% relative to 2020. In 2024, defense expenditure rose to 1.9% of the GDP of EU member states, compared with 1.6% in 2023. In 2025, the official estimate is that 2.1% was reached. The same report indicates that, in 2024, defense investment grew 42% relative to 2023, reaching a record of €106 billion. The projected data indicate that the rising trend continued in 2025 and tends to increase even further, with defense investment reaching almost €130 billion. 2024 was the sixth consecutive year in which member states exceeded the collective benchmark of 20% for defense, allocating 31% of total defense spending to defense investment - the largest share ever recorded (EU, 2025).

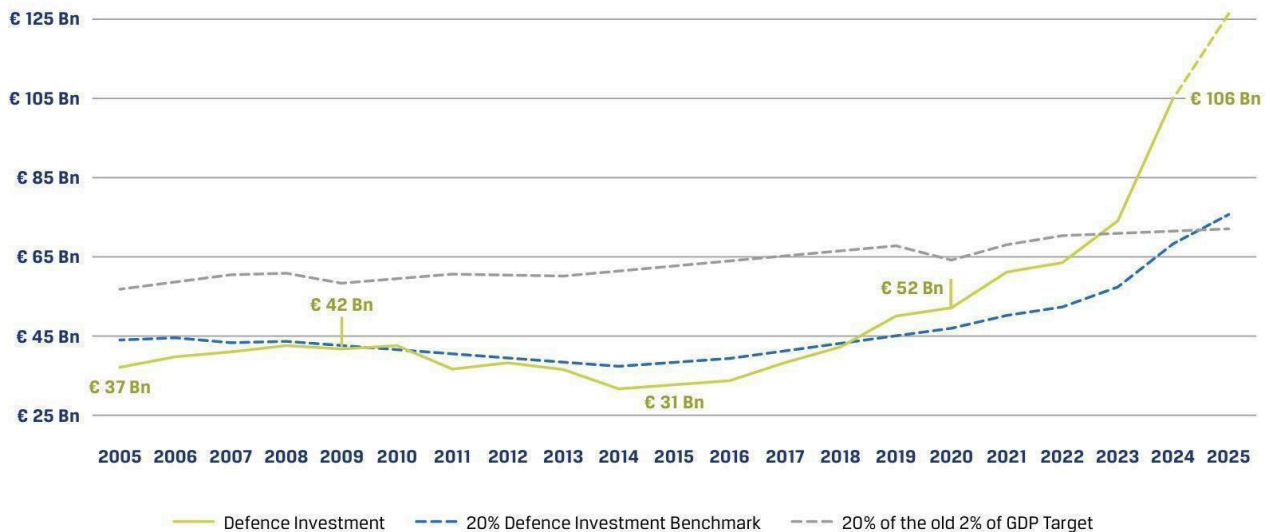
Chart 11 - Total defense expenditure against the previous NATO 2% of GDP guideline



Source: European Defence Agency, Defence Data 2024-2025, Figure 1, p. 3.

**Chart 12 - Defence investment and the 20% defence investment benchmark**

### Defence Investment and 20% Defence Investment Benchmark



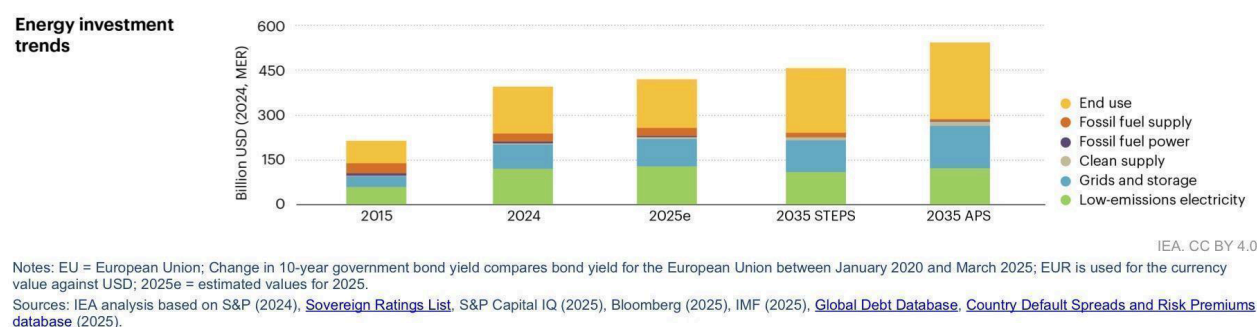
Source: European Defence Agency, Defence Data 2024-2025, Figure 8, p. 11.

Read alongside the sharp drop in DAC ODA in 2025, these figures suggest that most European DAC countries were reallocating fiscal priorities from development assistance to defense, as evidenced by the increase in EU defense spending to an estimated €381 billion and 2.1% of GDP in 2025.

## Energy

Among the main DAC donors, especially in Europe, clean energy and energy security are absorbing large volumes of investment. Although this growth has not been as sharp as that recorded in defense spending, the substantial increase in clean energy investment in recent years suggests that it has become a major priority. According to the IEA's World Energy Investment 2025 report, the EU's clean-energy investment is expected to reach almost US\$390 billion in 2025 - the third largest globally. This investment push has been consolidating over the course of the decade and was strongly accelerated by the energy-security shock following the start of the war in Ukraine (IEA, 2025).

**Chart 13 - Energy investment trends in the European Union**



According to the chart above, total energy investment in the European Union rose from approximately US\$215 billion in 2015 to around US\$420 billion in 2025, an increase of

approximately 95%, over the decade. From 2021 to 2025, the EU's clean-energy investment rose from US\$260 billion to almost US\$390 billion, an increase of about 50% (IEA, 2025).

### **Migration, Border Control and Internal Security**

The European Commission's proposal for the EU's next long-term budget suggests that migration, border management and internal security are becoming higher fiscal priorities, albeit on a scale well below the levels of defense and energy. In July 2025, the commission presented a proposal for the 2028-2034 Multiannual Financial Framework stating that the funds for these home-affairs priorities will amount to €81 billion when the Asylum, Migration and Integration Fund (AMIF), the Border Management and Visa Instrument (BMVI) and the Internal Security Fund (ISF) are combined with additional support from relevant EU agencies (EU, 2025).

Read alongside the current downturn in ODA, these data suggest that, while aid contracts, migration and border control are being prioritized in the EU's fiscal planning. This is significant as an indicator of policy prioritization. However, unlike the defense and energy figures, this amount of €81 billion is not an investment that has already taken place, but rather a proposal for the next long-term budget period.

## **6**

### **Projections**

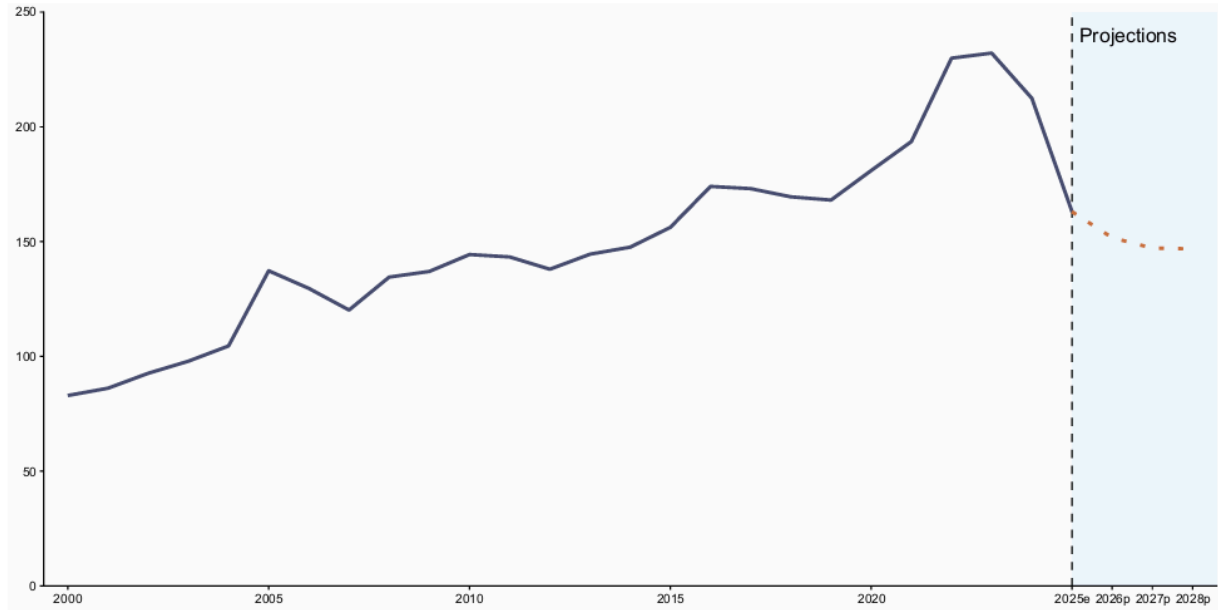
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OECD projections suggest an additional 6.9% drop in DAC ODA in 2026, bringing ODA to its lowest level since 2014 (OECD, 2026). Multilateral ODA is expected to fall 3.4%, while core aid to the UN is expected to fall 31% between 2024 and 2026. More worryingly, the estimates say that bilateral ODA to Sub-Saharan Africa and the LDCs is expected to fall again in 2026, by 11.6% and 10.9%, respectively. This would mark the third consecutive year of decline and leave both at their lowest levels since the early 2000s. The multilateral channels are not expected to fill this gap (OECD, 2026).

**Chart 14 - Official Development Assistance projected to drop again in 2026**

**ODA projected to drop again in 2026**

Total net ODA from DAC member countries, 2000-24 (official data), 2025 (preliminary) and 2026-28 (projections), USD billion, constant 2024 prices



Source: OECD (2026<sup>[3]</sup>), Preliminary official development assistance levels in 2025, [https://one.oecd.org/document/DCD\(2026\)8/en/pdf](https://one.oecd.org/document/DCD(2026)8/en/pdf).

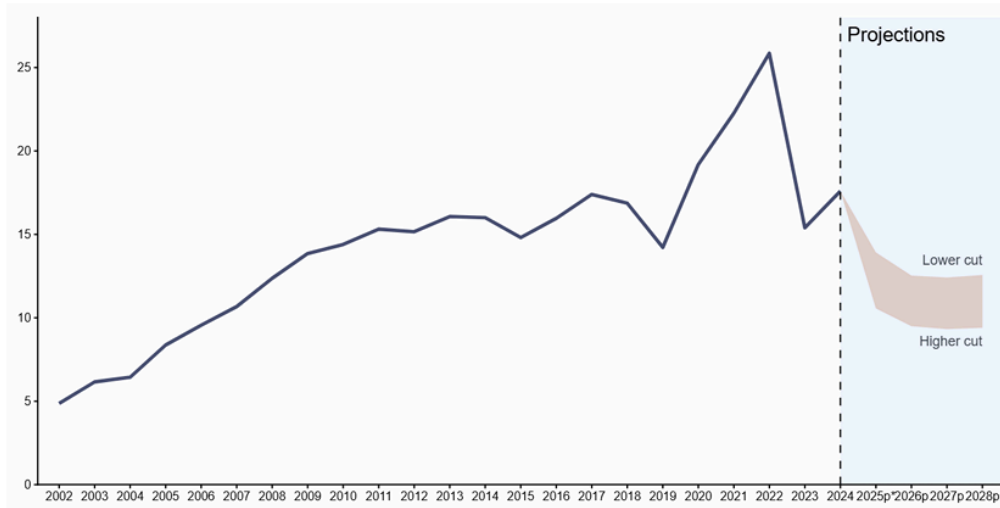
Sub-Saharan Africa and Latin America and the Caribbean (LAC) show similar percentage cuts (37.2% and 35.0%, respectively). Yet, the absolute numbers must be looked at: it is projected that US\$11.8 billion will leave Sub-Saharan Africa by 2026, compared with US\$3.0 billion for LAC. “The difference in volume matters because 32 of the 49 (65%) Sub-Saharan African countries are also least developed countries (LDC), against only 1 of the 27 in LAC” (OECD, 2026, p. 7). It is also concerning that health is expected to be the sector most affected by the cuts, followed by humanitarian aid (OECD, 2026).



**Chart 15 - Health aid projected to fall below pre-pandemic levels**

### Health aid is projected to fall below pre-pandemic levels

Net bilateral ODA for health from DAC countries, 2002-2024 (official data) and 2025-2028 (projections), USD billion, constant (2024) prices

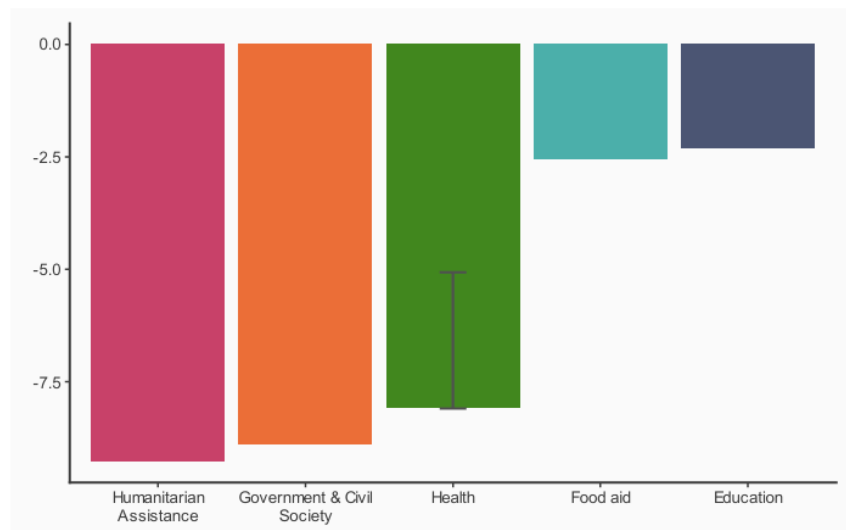


Notes: Data from 2002 to 2024 reflect final statistics reported to the OECD. 2025 sectoral breakdowns are estimated based on 2024 shares applied to preliminary total ODA. 2026-28 values are projected ODA.

Sources: OECD (2026<sup>[3]</sup>), Preliminary official development assistance levels in 2025 [https://one.oecd.org/document/DCD\(2026\)8/en/pdf](https://one.oecd.org/document/DCD(2026)8/en/pdf); (OECD, 2026<sup>[9]</sup>), CRS: Creditor Reporting System (flows), <http://data-explorer.oecd.org/s/52>.

**Chart 16 - Projected change in net bilateral ODA of DAC countries by sector, 2024-2026**

Projected change in net bilateral ODA from DAC countries by sector, from 2024 to 2026p, USD billion, constant (2024) prices



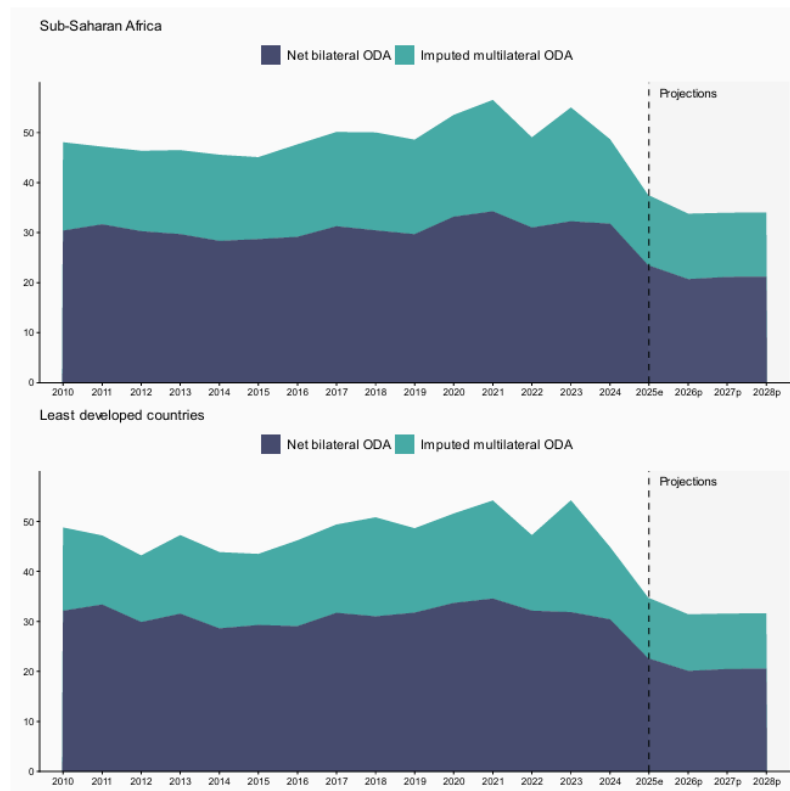
Notes: Data from 2018 to 2024 reflect final statistics reported to the OECD. 2025 sectoral breakdowns are estimated based on 2024 shares applied to preliminary total ODA. 2026-28 values are projected ODA.

Sources: OECD (2026<sup>[3]</sup>), Preliminary official development assistance levels in 2025 [https://one.oecd.org/document/DCD\(2026\)8/en/pdf](https://one.oecd.org/document/DCD(2026)8/en/pdf); OECD (2026<sup>[9]</sup>), CRS: Creditor Reporting System (flows), <http://data-explorer.oecd.org/s/52>.

**Chart 17 - Total ODA of DAC member countries to sub-Saharan Africa and LDCs, projected to decline again**

## Total ODA by DAC member countries to sub-Saharan Africa and LDCs is projected to decline again

Net bilateral and imputed multilateral ODA for sub-Saharan Africa and LDCs from DAC countries, 2010-2025 (official data) and 2026-2028 (projections), USD billion, constant (2024) prices



Notes: Data from 2010 to 2024 reflect final statistics reported to the OECD. 2025 data are preliminary. 2026-28 values are projected.

Sources: OECD (2026<sup>[3]</sup>), Preliminary official development assistance levels in 2025, [https://one.oecd.org/document/DCD\(2026\)8/en/pdf](https://one.oecd.org/document/DCD(2026)8/en/pdf); OECD (2026<sup>[6]</sup>), OECD Data Explorer, DAC2A: Aid (ODA) disbursements to countries and regions, <http://data-explorer.oecd.org/s/ob>.

## 7

## Pathways

The OECD's recommendations are that precious resources be directed to the poorest countries - some rely excessively on few donors and become more exposed -; that exits be planned in a responsible and coordinated manner among the various actors; and that ODA be more effective and generate more impact for development (OECD, 2026).

Despite being relevant, these are responses that are already listed among the principles of ODA set out by the OECD since 2005, with the Paris Declaration on Aid Effectiveness, and the 2008 Accra Agenda for Action. Thus, in the face of this more challenging reality, a more comprehensive set of responses is needed.

The 2025 Seville Platform for Action is an ambitious and multifaceted initiative that can offer some pathways forward. Most importantly, however, recipient countries, especially developing

ones, must play a meaningful role in shaping these proposals.

In addition, it is important to examine some of the transformations underway in international organizations, many of which are responding both to the current crisis of multilateralism and to accumulated criticism of the effectiveness of ODA, development projects and humanitarian aid programs more broadly. The UN is currently undergoing a reform process to mark its 80th anniversary. Among other measures, the UN80 initiative proposes renewing the Development Cooperation Forum, which was created in 2005 (United Nations, 2025). The OECD, in turn, has been articulating a reform of its ODA metric since 2014, a process that culminated in 2024 with the creation of the International Forum on Total Official Support for Sustainable Development (TOSSD), an aggregating measure of financial flows in support of sustainable development (International Forum on TOSSD, 2024). These reforms involve a series of meetings and consultations, and it will be important to monitor the types of proposals they generate: whether they promote greater alignment and coordination of ODA, improve its effectiveness, enhance the complementarity of resources, strengthen ownership, establish norms for the mobilization and monitoring of flows beyond ODA, and, above all, help avoid the exacerbation of intra- and international inequalities.

Finally, it is crucial to continue tracking the new investment patterns of major donors, including trends toward increased spending on militarization, the promotion of private interests and instruments, and new erratic decisions by the U.S. government. Recent news, for example, reported that the United States had announced thousands of new hires to handle foreign relations and humanitarian assistance (Devex, 2026). Following the abrupt and radical closure of USAID in July 2025 - an agency that had the largest humanitarian aid portfolio in the world and approximately 10,000 employees - it is now important to monitor how this new hiring process will develop and where future ODA flows will be directed.

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