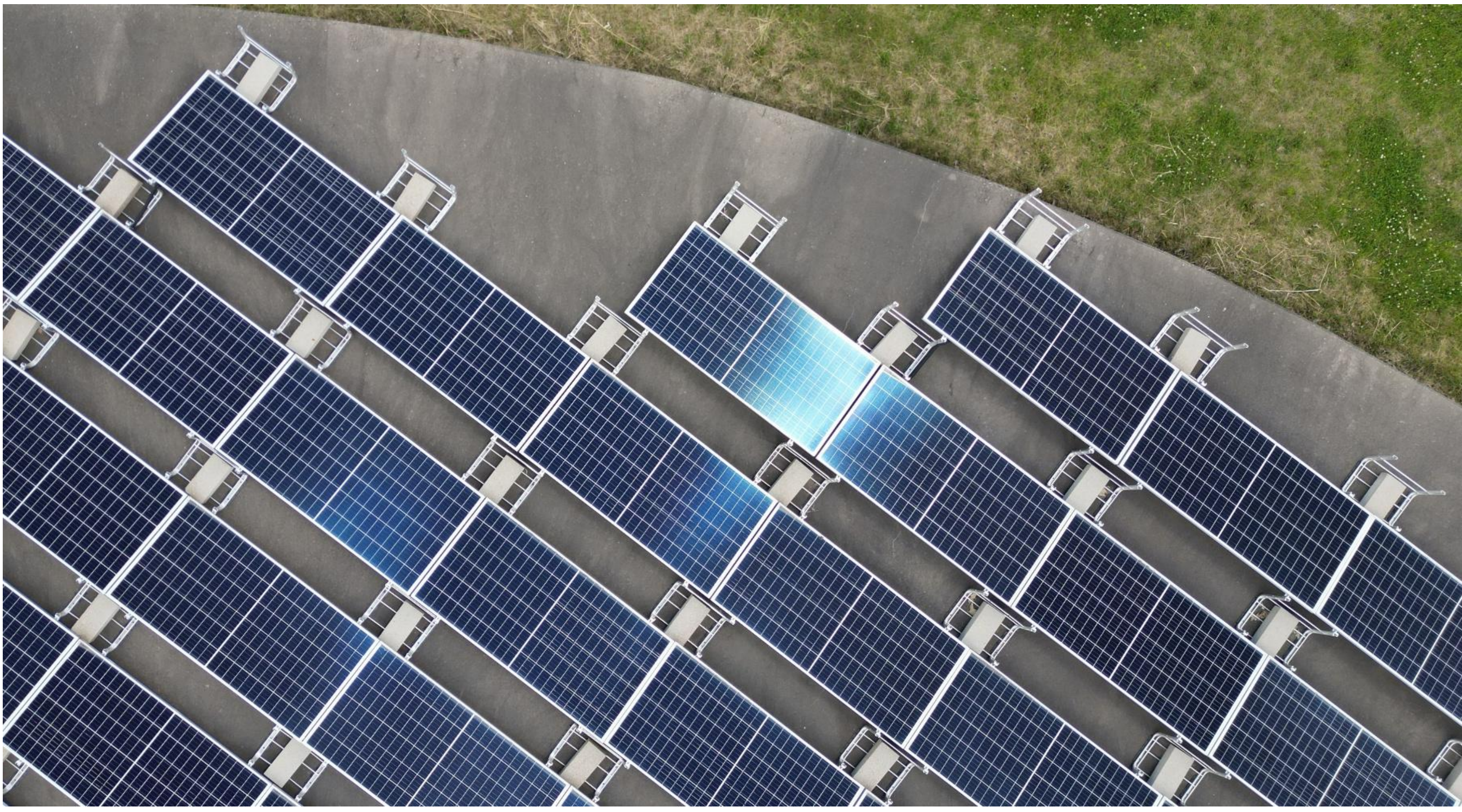
Highlights from the 2026 Edition of Thailand Climate Finance Tracker

Tracking Climate Mitigation Finance Landscape in Thailand

July 2026

by

Climate Finance Network Thailand (CFNT)



Abbreviations and Terms

Baseline	Data from July 2025 edition (first edition) of the Thailand Climate Finance Tracker
ADB	Asian Development Bank
BOT	Bank of Thailand
CCUS	Carbon Capture, Utilization and Storage
CFNT	Climate Finance Network Thailand
DCCE	Department of Climate Change and Environment
DEG	Deutsche Investitions- und Entwicklungsgesellschaft
DFI	Development Financial Institution
EV	Electric Vehicle
GHB	Government Housing Bank
GHG	Greenhouse gas
IFC	International Finance Corporation
MDB	Multilateral Development Bank
MEA	Metropolitan Electricity Authority
MRV	Monitoring, Reporting and Verification
NDC	Nationally Determined Contribution
PEA	Provincial Electricity Authority
SEC	Securities and Exchange Commission
SET	Stock Exchange of Thailand
SME	Small and Medium-sized Enterprise
THB	Thai Baht
Tracker	Thailand Climate Finance Tracker developed by CFNT

About Us

Climate Finance Network Thailand

Climate Finance Network Thailand (CFNT) is a think tank and a network of like-minded individuals headquartered in Bangkok, working to accelerate the flow of finance toward climate mitigation and adaptation in Thailand. CFNT conducts research, builds tools and databases such as the Climate Finance Tracker, and advances evidence-based policy recommendations to align Thailand's financial system with the country's net-zero and climate-resilience goals.

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 This brief elaborates on the Thailand Climate Finance Tracker 2026 edition, first published online in July 2026.

Cover Photos

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Executive Summary

As of May 2026, Thailand's climate mitigation finance has reached at least THB 2.0 trillion in cumulative tracked commitments (approximately USD 60.4 billion). The 2026 edition of the Thailand Climate Finance Tracker shows a market that is mobilizing capital for climate mitigation, while raising questions about how effectively that capital is allocated.

- **Thailand's tracked mitigation finance reaches THB 2.0 trillion in the 2026 edition, and the pace of investment has increased.** Cumulative commitments total THB 2,001,993 million (approximately USD 60.4 billion), comprising THB 1,585.8 billion from the 2025 edition (2018 through May 2025) and THB 416.2 billion in new additions (May 2025 through May 2026), a 26% increase. The pace of investment has nearly doubled: the THB 416 billion captured in the year to May 2026 compares with an average of roughly THB 216 billion per year over the preceding 7 years covered in the 2025 edition.

- **Private sector supply two-thirds of tracked mitigation finance.** Corporations remain the largest source at cumulative THB 804 billion (40%) and banks second at THB 541.6 billion (27%). Between May 2025 and May 2026, banks contributed THB 194 billion against THB 117 billion from corporations. As in the 2025 edition, most bank disclosures provide no sectoral breakdowns.

- **Energy and transport anchor nearly two-thirds of identified flows, while other sectors that are no less central to Thailand's NDC 3.0 remain thinly funded.** Energy leads at THB 900.6 billion cumulatively (45%), followed by transport at THB 381.7 billion (19%). By contrast, agriculture (THB 35.3 billion), industry (THB 31.7 billion), and waste (THB 29.2 billion) together account for less than 5% of tracked flows, despite their prominence in the country's mitigation targets.

- **The overall effectiveness of mitigation investment is open to question, both in its abatement cost profile and in its neglect of enabling infrastructure.** First, the allocation pattern inverts cost logic: private capital understandably concentrates in low abatement-cost options such as rooftop solar, but public finance favors high-cost technologies such as hydrogen co-firing and carbon capture and storage. Second, enabling infrastructure is largely absent: for example, tracked flows show a minimal investment in EV charging networks, suggesting Thailand is financing activities while neglecting the systems they run on that are necessary for them to scale.

- **To strengthen effectiveness and better channel capital, public spending should be prioritized by abatement costs and mandatory carbon pricing schemes under the upcoming Climate Change Act should be scientifically sound and consistent with just transition principles.** Further measures, delineated in CFNT's 10 Climate Finance Policy Recommendations to the New Government, include requiring banks to report against the Thailand Taxonomy, and improving households' access to solar rooftops and energy efficiency through on-bill financing (see CFNT website for more details).

1. Overview

In 2025, Climate Finance Network Thailand (CFNT) launched the Thailand Climate Finance Tracker ("Tracker") as the country's first systematic effort to trace climate finance flows directed towards mitigation and adaptation activities. Covering the period from 2018 to May 2025, the dataset offers an evidence base for assessing the scale and composition of climate-related committed investment in Thailand from publicly available sources and is updated by CFNT on an annual basis (see methodology and highlights of the 2025 edition at our website: https://climatefinancethai.com/tracker/mitigation/ and data limitation in Appendix A).

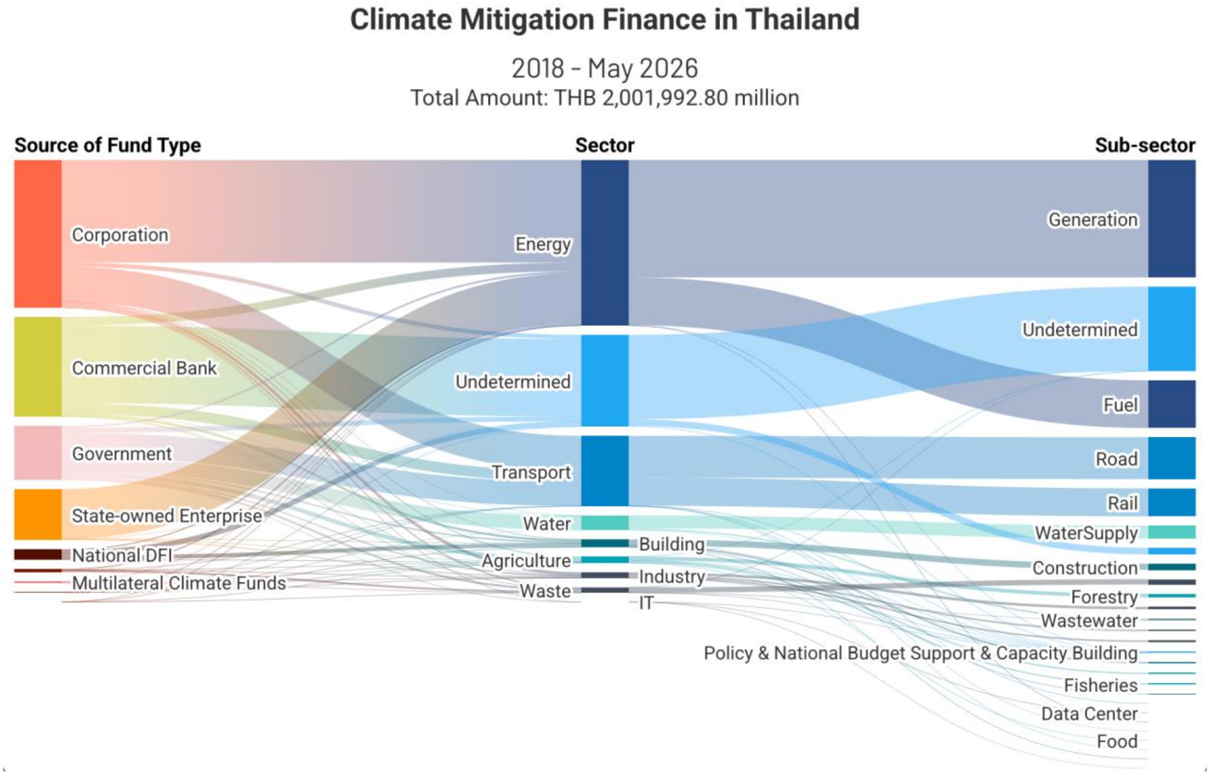
This brief presents highlights of climate mitigation finance from the 2026 edition of the Tracker, covering the period from 2018 to May 2026. It examines the progress of climate investment in Thailand over the coverage period, highlighting the sources of funds, sectors, and instruments that have attracted the most significant capital commitments and how financing patterns in mitigation have shifted over time. In addition, this edition marks the first time that we attempt to collect information not in the public domain: we received 5 responses from the questionnaire we distributed to impact investors and non-governmental organizations to gather information that is not publicly disclosed.

2. State of Climate Mitigation Finance Landscape in Thailand in 2026

Climate finance refers to funding from public, private, or alternative sources, whether local, national, or international, mobilized to support mitigation and adaptation actions (UNFCCC, n.d.). It flows through diverse channels and instruments, from grants and green bonds to equity, guarantees, and concessional loans (UNDP, 2023). Drawing on the OECD-DAC Rio Markers, the Joint MDB approach, the Climate Bonds Initiative (CBI) Taxonomy, and the EU Taxonomy, the Tracker defines climate change mitigation as any activity that reduces or avoids greenhouse gas emissions, or enhances sequestration through carbon sinks and reservoirs, including supporting activities such as capacity development and the integration of climate concerns into national development objectives.

Thailand's climate finance landscape shows strong growth. As of May 2026, total accumulated mitigation finance commitments reached approximately THB 2 trillion (roughly USD 60.4 billion) with 5,267 entries across sectors, instruments, and sources of funds (see Figure 1). This cumulative figure comprises 1,585,790 million THB (approximately USD 47.5 billion at 33.15 THB/USD) across 2,197 entries we earlier recorded in 2025, plus 416,202 million THB (26% increase) across 3,072 entries added in the 2026 edition. The pace of investment nearly doubled: the THB 416 billion captured in the 12-month period between May 2025 and May 2026 compares with an average of roughly THB 216 billion per year over the preceding 7 years between 2018 – May 2025.

Figure 1 Climate Mitigation Finance in Thailand - 2026 Edition



Source: CFNT (2026). Thailand Climate Finance Tracker 2026 Edition

The growth signals progress in scaling climate finance, while also highlighting the importance of examining investment quality, allocation patterns, and remaining financing gaps. The highlights below distill what the 2026 edition reveals about who is financing, where the capital flows to, and through which instruments.

Private capital drives over two-thirds of mitigation finance. The private sector accounts for approximately 67% of total tracked mitigation flows, with corporations (THB 804 billion, 40%) and commercial banks (THB 541.6 billion, 27%) as the two dominant sources. In the new additions (May 2025 through May 2026), commercial banks contributed THB 194 billion (47% of total additions) against THB 117 billion (28% of total additions) from corporations. As we have observed in the 2025 edition of Tracker, most banks' disclosures provide only cumulative year-end green loans outstanding or committed facilities with neither annual nor sectoral breakdowns; requiring institutions to report against Thailand Taxonomy would make this finance traceable by sector over time. Public actors, including government, state-owned enterprises, and development finance institutions, contribute the remaining 33%.

Domestic capital leads while foreign-sourced finance remains stable. Domestic sources account for approximately 86% of cumulative tracked commitments, while the foreign share remains stable at 14% led by foreign banks and multilateral development financial institutions, rather than foreign direct investment dominated in 2025 edition. UOB Thailand's sustainable finance portfolio contributes THB 36.3 billion and CIMB Thai for THB 6.7 billion, alongside multilateral development financial institutions presence through IBRD (THB 6.8 billion in energy), IFC (THB 5.1 billion in waste management), and ADB (THB 3.4 billion in waste management).

Energy and transport lead among identified sectors, but "undetermined" accounts for one-fourth of total cumulative mitigation finance. In the 2026 additions, energy remains the largest identified sector at THB 146 billion (19.1%), followed by transport at THB 89 billion (11.6%) and buildings at THB 41 billion (6.1%). On the cumulative stock, undetermined flows stand at 25% or one-fourth of Thailand Climate Finance Landscape 2026 edition. The underlying picture has not genuinely shifted from the 2025 edition, where the energy sector accounted for 44.98% and the transportation sector 19.1%.

Disclosures from banks still vary in quality, but some front runners emerge. Classifying and disclosing "green" activities, including climate action, is still not mandatory in Thailand, and official classification schemes such as the Thailand Taxonomy remain voluntary instruments. This largely explains why commercial banks show varying degrees of detail in their annual disclosure of "green loans," thus the "unspecified" category in the Tracker. However, Bank of Ayudhya and TTB Thanachart deserve special mention: these two banks disclosed sufficient details of their climate mitigation loan portfolio in 2025 that we were able to record most of their loans in specific sectors.

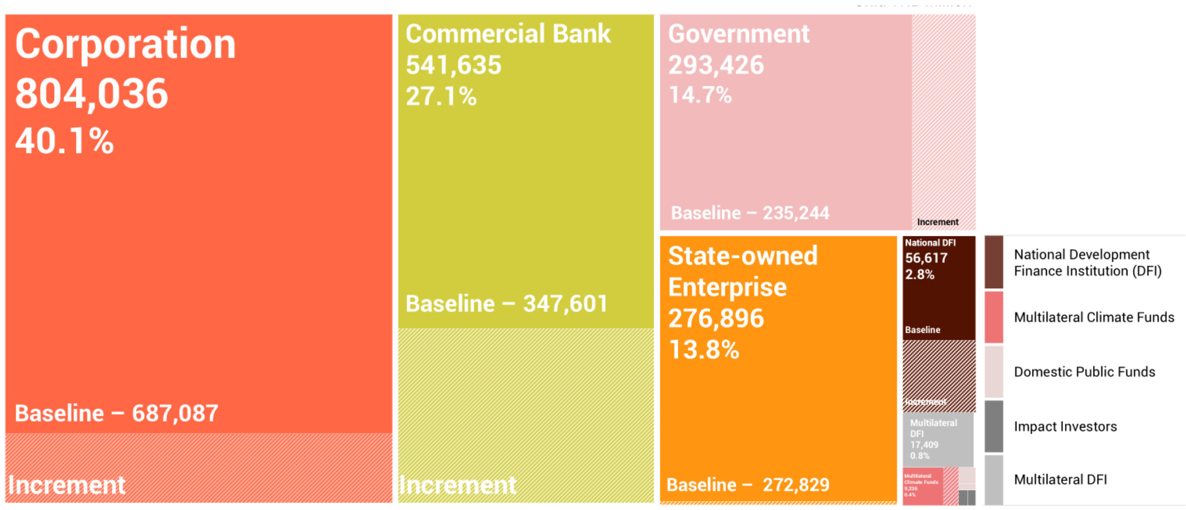
Debt instruments dominate and grants account for a long tail of small commitments. Thailand's climate finance landscape draws on a narrow range of instruments, dominated by project-level debt, balance sheet financing, and grants. Project-level debt accounts for 37.7% of cumulative tracked flows, reflecting the growing weight of bank lending and capital market in the dataset. Grants represent 14.8% of cumulative value but comprise a long tail of small budget items from government funding, 4,371 of the 5,969 entries. Equity finance reaches 4.68 billion THB in cumulative additions: additions are mostly from Gulf Energy Development PCL's solar and wind subsidiaries, TPI Polene Power PCL's energy projects, and PTT Global Chemical PCL's recapitalization of its recycled plastics facility.

3. Where the Money Goes: Who is Financing, Sectors, and Instruments

3.1 Who is Financing What: Private Sector Leads the Mitigation Finance in Thailand

Figure 2 presents the 2025 edition of Thailand climate mitigation landscape and 2026 additions side by side, showing how the composition of funding sources has shifted between the 2025 and 2026 editions of Climate Finance Tracker. Highlights of who is financing in Thailand's climate finance landscape is as follows.

Figure 2 Climate Mitigation Finance by Sources of Fund



Note: "Baseline" refers to the cumulative investment recorded in the 2025 edition of the Thailand Climate Finance Tracker. "Increment" refers to the new entries collected in the 2026 edition.

Source: CFNT (2026). Thailand Climate Finance Tracker 2026 Edition

Corporations and commercial banks remain the two largest sources. In terms of cumulative finance as of 31 May 2026, corporations remain the single largest source at THB 804 billion, narrowly ahead of commercial banks at THB 541 billion. Looking at only 2026 additions tell a different story: banks contributed THB 194 billion against THB 117 billion from corporations, whose share of new flows fell from 43% to 28%. Cumulative mitigation finance from banks, disclosed in 2025 sustainability reports, led by Bangkok Bank at THB 142.8 billion, Kasikornbank at THB 98.3 billion, and TMBThanachart at THB 55.3 billion, while state-owned bank flows show continuity with cumulative financing of THB 23.9 billion. On the corporate side, Gulf Energy Development PCL's renewables capital expenditure and equity injections lead in 2026 additions, followed by Kaset Thai International Sugar’s THB 7.5 billion investment in a renewable energy project.

Among the top ten companies investing in climate mitigation captured in the Tracker 2026 edition, renewable energy projects dominate cumulative investments, plus one transportation project. Excluding aggregated FDI entries, the largest corporate investors are Energy Absolute PCL (THB 71.9 billion), BG Energy Solution (THB 66.8 billion), Banpu PCL (THB 42.7 billion), Gulf Energy Development PCL (THB 40.4 billion), Electricity Generating PCL (THB 37.0 billion), BTS Group Holdings PCL (THB 35.6 billion), BCPG PCL (THB 26.7 billion), Gunkul Power Development (THB 24.7 billion), SPCG PCL (THB 23.0 billion), and Charoen Pokphand Group (THB 20.8 billion). Among these, eight of the ten are energy companies, while BTS Group Holdings PCL's rail fleet investment is the only large non-energy corporate commitment.

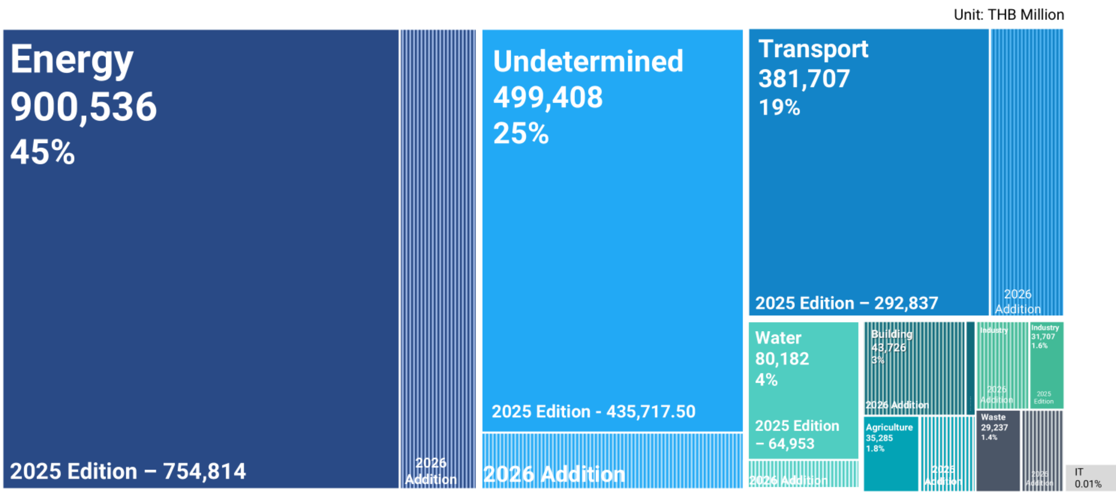
Government finance represents a long tail of small budget items. The government contributed THB 58 billion in 2026 additions across 2,439 projects, by far the largest entry count of any source, against THB 235 billion across 889 projects in the 2025 edition. The pattern consists of numerous small-budget items, with EV purchase subsidies and rail investment the stand-out large items. State-owned enterprises, by contrast, disappear from the new flows: against 2025 edition flow of THB 273 billion, we found only one new project: IRPC's THB 750 million seven-year green debenture.

Development finance is growing, albeit from a very low base. Multilateral DFIs recorded their most significant presence to date, rising from THB 409 million in the baseline to THB 17 billion in the 2026 additions, driven by the IBRD carbon market project and blue loans from the IFC, ADB, and DEG. National DFI additions of THB 23 billion are dominated by Government Housing Bank's green loan portfolio, while multilateral climate funds contributed a modest THB 2.3 billion, anchored by the Montreal Protocol Investment Fund on HCFC/HFC phase-down project. However, even with questionnaires deployed to capture information unavailable in public sources, impact investors remain marginal at THB 601 million across 32 mostly small grant projects.

3.2 Sectoral Analysis: Concentration Remains in Energy and Transport

Climate mitigation finance in Thailand is unevenly distributed across sectors. Figure 3 shows that energy and transport together absorb over 60 percent of cumulative commitments, while agriculture, water, waste, and industry together share less than 8 percent. A further 25% of investment commitments fall under the "undetermined" category, reflecting classification gaps mainly from banks that limit the granularity of sectoral analysis.

Figure 3 Climate Mitigation Finance by Sector



Note: "Baseline" refers to the cumulative investment recorded in the 2025 edition of the Thailand Climate Finance Tracker. "Increment" refers to the new entries collected in the 2026 edition.

Source: CFNT (2026). Thailand Climate Finance Tracker 2026 Edition

Energy remains the anchor of climate mitigation finance. Cumulatively, energy accounts for THB 901 billion, or 44.98% of tracked commitments. Its new flows account for 19.1 % of the 2026 additions (THB 145.7 billion). Within the sector, power generation dominates at

THB 639 billion cumulatively, dwarfing fuel, transmission, and policy support. Transmission is represented by a single entry, a THB 78 million investment by a private renewable energy company; this is a striking gap given that grid capacity is widely regarded as the binding constraint on further renewable deployment. Notable additions are from incumbent energy companies that expand their green investments, with Gulf Energy Development PCL's investment in solar and wind subsidiaries (THB 30 billion) and Glow Group PCL's renewables investment (THB 6.1 billion) among the most visible examples.

Solar PV is the single largest mitigation solution. Solar photovoltaic generation accounts for THB 308 billion across 631 entries, representing 48% of the power generation sub-sector and 31% of total energy sector investment. The composition is shifting from concentration to breadth: the 2026 additions contribute THB 22.8 billion across 418 mostly small entries. This pattern likely reflects the rapidly falling cost of solar adoption, which translates into a low abatement cost and makes investment commercially attractive to the private sector. Yet enabling infrastructure, such as smart grid, transmission, and battery storage, is almost entirely absent from tracked flows: transmission, for instance, accounts for just one project worth THB 78.5 million (0.01% of total investment in the energy sector).

"Undetermined" remains the second-largest category in Thailand's mitigation finance. Mitigation finance for which we could not determine exact activities totaled THB 63,690.86 billion in 2026 additions, accounting for 8.34% of new value, with 84.3% originating from commercial banks that do not disclose sectoral breakdowns of green loan portfolios. Cumulatively, undetermined flows total THB 499.4 billion (25%), meaning that approximately one quarter of tracked mitigation finance cannot be traced to any specific activity. This share can be reduced by introducing certain guidelines, such as the Thailand Taxonomy, for banks' public disclosure.

In transport, road overtakes rail as the engine of new flows, leaving large room for enabling infrastructure investments to scale. Mitigation finance in transport sector account for THB 381.7 billion cumulatively (19.1%), split between roads at THB 227 billion and rail at THB 153 billion. The notable additions for road transportation are THB 58.3 billion loans from TMBThanachart Bank's and TISCO Bank, followed by and the Excise Department's battery EV projects. Rail added roughly THB 12.6 billion mainly by two organizations, Bangkok Expressway and Metro PCL and State Railway of Thailand. However, enabling infrastructure, such as EV charging networks and battery swap stations to sustain the adoption of EV and low-carbon vehicles, appear to be only THB 37 million or 0.01% of total investment in transportation sector.

Buildings tripled their share of new flows on the back of green housing credit. The building sector attracted THB 40 billion in the 2026 additions, led by Government Housing Bank's THB 22 billion green housing loan portfolio and Krung Thai Bank's THB 9.1 billion. The increase is probably partly attributable to the Bank of Thailand's "Financing the Transition" program, which encourages banks to offer transition finance products including to the real estate sector.

Agriculture, water, waste, and industry remain marginal. Despite their importance in Thailand's NDC 3.0, these sectors together hold only 8.8% of cumulative flows: water at 4%

(THB 80.2 billion), agriculture at 1.8% (THB 35.3 billion), industry at 1.6% (THB 31.7 billion), and waste at 1.5% (THB 29.2 billion). Agriculture attracts less than 4% of mitigation investments in energy, despite being one of the high emitting sectors and the economy's largest employer. In hard-to-abate industry, investment flows mainly to energy efficiency (THB 8.4 billion) and energy-use improvements in manufacturing (THB 12.9 billion) rather than to the process technologies needed to shift production away from fossil fuel.

3.3 Source of Funds Landscape: Debt Dominates, Concessional Finance Is Nearly Absent

Financing instruments in Thailand's climate mitigation landscape remain concentrated in project-level debt and balance sheet financing. On the cumulative investment, balance sheet financing is the largest source at 45.7% (THB 913.84 trillion), indicating that direct corporate investment from companies' own resources leads the market, while project-level debt instrument, including bank loans to climate mitigation projects, contributes a further 37.7% (THB 754 billion). Both sources of funds are concentrated in energy and transport where large corporations have the capacity to self-finance low-carbon investments. Grants account for 14.8% of tracked flows (THB 297 billion), spread across 4,371 entries.

Concessional and catalytic finance remain a sliver of the market, under 1% of cumulative investment. Some concessional flows are visible, from national DFIs (THB 6.6 billion) and multilateral climate funds (THB 3.8 billion) directed towards renewable energy and sustainable agriculture, while equity is emerging from a near-zero base at THB 3.1 billion, led by Gulf Energy Development PCL's capital injections into solar and wind subsidiaries, TPI Polene Power PCL's renewable generation projects, and PTT Global Chemical PCL's recycled plastics recapitalization. Thailand could reach out to international development partners to access their facilities and scale up blended finance which could help attract private investors where returns are uncertain.

4. Investment Gaps and Policy Recommendations

4.1 Investment gaps

Thailand has demonstrated that climate finance can be mobilized at scale: THB 2.0 trillion in tracked mitigation commitments, roughly 68% private and 86% domestic. The challenge now is effectiveness. We examine this issue from two angles: the abatement cost of investments, and financing for the infrastructure on which low-carbon transition depends.

4.1.1 Private capital concentrates on low abatement-cost options, while public finance favors high-cost technologies. Solar photovoltaic generation accounts for THB 308 billion, or 31% of total energy sector investment, and its adoption is broadening: the 2026 additions contribute THB 22.8 billion across over 400 small entries. This pattern likely reflects private capital's attraction to solar PV's low abatement cost (approximately -35,547 THB/tCO_2e - the minus sign indicates that it is a net financial saving, not a net expense item), which makes investment commercially viable on its own terms. Public policy, by contrast, continues to emphasize high abatement-cost technologies such as hydrogen co-firing (7,459 THB/tCO_2e) and carbon capture, utilization, and storage (1,884 THB/tCO_2e), as reflected in NDC 3.0, while offering little support for scaling low-cost options like solar, such as through enabling policy for a more decentralized power generation structure.

4.1.2 Investment in infrastructure that enables large-scale low-carbon transition is minimal. Tracked flows to investments in smart grid, transmission, battery storage for solar PV, and EV charging infrastructure altogether account for 0.01% of cumulative investment, with transmission at THB 78.5 million and EV charging at THB 37 million. This raises the question of whether the technologies being financed can scale far enough to deliver the emissions reductions Thailand's net-zero target requires.

4.2 Policy recommendations

The following recommendations address the investment gaps identified in the preceding sub-sections. Some recommendations refer to policy brief titled "Climate Finance Policy Recommendations for Thailand's New Government in 2026" published by Climate Finance Network Thailand in January 2026.

- **More effective public investment:** To increase the effectiveness of public investment**,** the government should prioritize climate investment by abatement costs as key funding conditions, to ensure that government budget delivers maximum verified abatement while rewarding genuine transition. In addition, more focus should be spent on enabling infrastructure such as smart grids and EV charging stations to enable a more widespread adoption of end-user technologies such as solar rooftops and battery EVs.

- **More effective private investment:** It is time to price the externality. Mandatory carbon pricing for the energy sector, through a carbon tax and/or an emissions trading scheme under the upcoming Climate Change Act, would create the right signal that makes low-carbon investment pay. In addition, policymakers can incentivize further investments in proven mitigation activities. For example, as stated in the policy brief, the Bank of Thailand could explore lowering risk weights for renewable energy and efficiency lending to lower borrowing costs.

- **More effective disclosures:** Undetermined flows total THB 499.4 billion (25% of cumulative investment), 84.3% from bank disclosures that lack sectoral breakdowns. Requiring banks to report against the Thailand Taxonomy would make more climate finance traceable.

- **More effective household investment:** Households, the key constituency of a just transition, still face impediments to affordable solar rooftop financing. Providing an on-bill financing option, for example, through the Provincial Electricity Authority (PEA) and the Metropolitan Electricity Authority (MEA), would allow households to install rooftop solar with no upfront costs and repay gradually through their electricity bills. This extends the transition to a larger segment of the population than the current solar loans from financial institutions.

5. Conclusion

Thailand has demonstrated that climate mitigation finance can be mobilized at scale. The 2026 edition records THB 2 trillion in cumulative mitigation commitments, roughly two-thirds private and 86% domestic, with the pace of investment nearly doubling to THB 416 billion in the year to May 2026. The market has also broadened, with commercial banks emerging as a leading contributor, and the Tracker reaching beyond public sources for the first time through direct questionnaires. The open question is no longer about mobilization, but the effectiveness of targeting and financing allocation.

Data in the Tracker points to where correction is needed. A quarter of tracked finance cannot be attributed to any sector, the consequence of bank disclosures without use-of-proceeds breakdowns. The allocation pattern inverts the cost logic: private capital concentrates on low-abatement-cost options such as solar PV, while public policy favors high-cost technologies such as hydrogen co-firing and CCUS. Enabling infrastructure, from grid transmission to EV charging, attracts just 0.01% of investment, and the NDC-critical sectors, agriculture, industry, and waste, together hold less than 5% of flows.

The remedies follow directly: prioritize public spending by abatement cost, price the externality under the Climate Change Act, require taxonomy-aligned disclosure through BOT expectations or SEC regulations, and extend the transition to households through on-bill financing.

These gaps define what comes next. Measurement has laid the foundation; effective allocation is the work ahead, and CFNT will continue to strengthen the evidence base that makes it possible, expanding data coverage through focus group discussions and surveys and engaging financial institutions to close the disclosure gap with each new edition.

Appendix

A. Data Limitation

The Tracker represents the most comprehensive effort to date to map climate finance flows across the Thai economy, but its findings should be read in light of methodological constraints.

- The most fundamental is the uneven landscape of public disclosure. The dataset is constructed primarily from publicly available sources, including regulatory filings, stock exchange disclosures, bond prospectuses, government budget documents, and project announcements. Sources of funds with weaker disclosure norms, including many agricultural enterprises, smaller commercial banks, and subnational government bodies, are therefore structurally underrepresented. SMEs illustrate the problem most clearly. As SMEs face no reporting obligations, they rarely publish their investment activity, so whatever climate-relevant spending they undertake goes untracked.

- A complementary data collection effort through direct questionnaires to impact investors and non-governmental organizations has been undertaken, but responses to date represent a small share of the overall dataset. This limits the Tracker's ability to capture investment that is not subject to public reporting requirements, including a significant portion of corporate balance sheet spending on energy efficiency, process decarbonization, and supply chain interventions. In addition, the Tracker also does not yet provide a monitoring, reporting, and verification framework. The figures stated publicly represent investment commitments and outstanding balances at the time of data collection, not verified disbursements against specific climate outcomes.

B. Table 1 Climate Mitigation Finance Landscape in Thailand by Sources of Fund

Source of fund	2025 edition (m THB)	2026 addition (m THB)	Cumulative
1. Corporation	687,086.66	116,949.55	804,036.21
2. Commercial Bank	347,601.85	194,033.52	541,635.37
3. Government	235,244.13	58,181.41	293,425.54
4. State-owned Enterprise	272,829.38	4,066.94	276,896.32
5. National DFI	34,600.00	22,016.60	56,616.60
6. Multilateral DFI	408.75	17,000.00	17,408.75
7. Multilateral Climate Funds	6,926.03	2,309.50	9,235.53
8. Domestic Public Funds	1,133.43	485.26	1,618.69
9. Impact Investors	518.77	601.03	1,119.80

Note: “2025 Edition” refers to the cumulative investment recorded in the 2025 edition of the Thailand Climate Finance Tracker with data coverage from 2018 – May 2025. “2026 Addition” refers to the new entries collected in the 2026 edition (from 2018 – May 2026).

Source: CFNT (2026). 2026 Edition of Thailand Climate Finance Tracker.

C. Table 3 Climate Mitigation Finance Landscape in Thailand by Sector

Sector	2025 Edition (m THB)	2026 Addition (m THB)	Cumulative
1. Energy	754,813.56	145,722.02	900,535.58
2. Undetermined	435,717. 50	63,690.86	499,408.36
3. Transport	292,836.89	88,870.73	381,707.62
4. Water & Wastewater	64,953.01	15,229.24	80,182.25
5. Building & Infrastructure	3,895.04	39,830.76	43,725.80
6. Agriculture	18,618.50	16,666.80	35,285.30
7. Industry	12,635.46	19,071.77	31,707.23
8. Waste Management	14,986.39	14,250.35	29,236.74
9. IT	6.53	197.38	203.91
Total	**1,238,747.14**	**763,245.66**	**2,001,992.80**

Note: “2025 Edition” refers to the cumulative investment recorded in the 2025 edition of the Thailand Climate Finance Tracker with data coverage from 2018 – May 2025. “2026 Addition” refers to the new entries collected in the 2026 edition (from 2018 – May 2026).

Source: CFNT (2026). 2026 Edition of Thailand Climate Finance Tracker.