# Environment and Climate Change Giving Trends 2025

# Join Australia's largest and most connected network for environmental philanthropy.

AEGN

**Comprised of foundations, family trusts and high-net-worth individuals, AEGN members are united by a collective purpose to protect nature and secure a safe climate for future generations.**

Established in 2008 by passionate philanthropists, the AEGN provides a trusted space to connect and collaborate with a community of likeminded donors on environmental funding opportunities, strategies and experiences.

## Membership Benefits

As an AEGN member, you are part of an increasingly influential network of over 200+ environmental funders who are passionate about protecting nature and securing a safe climate. AEGN members receive:

- **A platform to connect and collaborate with like-minded grantmakers,** sharing knowledge, ideas, networks, expertise and experience.
- **Access to Project Clearinghouse** - a popular and successful co-funding platform, to share and invite network members to support specific projects that need urgent backing.
- **Invites to exclusive member events** with the most influential names in nature and climate action.
- **Access to the AEGN advocacy program,** designed to equip you with the skills, knowledge and opportunities to help secure stronger, faster and more equitable outcomes for nature, climate and communities.
- **Access to the AEGN's strategies and tools,** such as briefing notes, funding frameworks, climate lens and directory of organisations.
- **A dedicated AEGN Program Manager** who can provide specialised advice, as well as introductions to experts, organisations and other members based on interests or location.

*"AEGN is so much greater than the sum of its parts. The glue, the learning, and the partnership AEGN provides has made environmental philanthropy in Australia a force to be reckoned with."*

**Eytan Lenko**
**AEGN Deputy Chair, Director at Lenko Family Foundation and CEO at Boundless Earth**

*"We feel so much a part of the AEGN community, and are constantly benefitting from the skills and knowledge of the network. We're so grateful the AEGN exists."*

**Ella Colley**
**CEO at Gum Tree Foundation**

*"The AEGN is turbocharging climate ambition."*

**The Hon. Matt Kean**
**Chair of the Climate Change Authority**

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## Acknowledgement

The AEGN extends its gratitude to John McLeod, AEGN member and Co-founder of JBWere Philanthropic Services, for his review and insights which have informed and enhanced this work.

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The Australian Environmental Grantmakers Network is focused on growing effective philanthropy to protect nature and secure a safe climate.

Our offices are on the lands of the Kulin Nation and Eora Nation. Acknowledging the Traditional Owners of Country throughout Australia, we recognise their continuing connection to land, waters and community. And we pay our respects to the Traditional Owners, Custodians and Elders both past and present.

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# From the CEO

**The climate and nature crises offer humanity an opportunity to forge a better future: to restore ecosystems, create cleaner and healthier cities, and enable more equitable and sustainable ways of being. Philanthropy is uniquely positioned to enable this shift through collaboration with Traditional Owners and the public, private and community sectors to take risks and invest in innovative solutions - scaling up the most effective ones at speed.**

Encouragingly, we are witnessing philanthropy embrace best practices, with many givers prioritising core funding and capacity building, multi-year commitments and First Nations leadership, setting a strong foundation for impactful and lasting change.

The top ten hottest years on record have occurred in the last decade. At the same time, the planet faces a dangerous decline in nature, with over one million species threatened with extinction, soils becoming infertile and water sources running dry. The interconnected impacts of a changing climate and the collapse of natural systems touch nearly every aspect of human society. Yet, the fight is far from over — we are now at the halfway point of the critical decade for climate action. The challenge before us presents an opportunity for positive change.

> **“In the face of escalating climate disasters and biodiversity loss, philanthropy has the opportunity to meet the scale and urgency of these crises, forging a path toward a more just, sustainable and resilient future.”**

As we navigate this pivotal moment for our planet, I invite you to join us in catalysing the bold environmental philanthropy that Australia needs.

**Claire O’Rourke**
CEO, AEGN

# Executive summary

**This report presents a comprehensive analysis of global and Australian trends in philanthropic giving to climate change and environment, highlighting the opportunities and challenges faced in addressing the urgent and interconnected climate and nature crises. The philanthropic sector has seen increased levels of environmental giving in recent years, driven by a growing awareness of the need for transformative action. This is reflected in both global and local trends, with donors demonstrating a stronger commitment to funding an equitable and sustainable future.**

Despite these encouraging developments, the trends also show signs of plateauing growth relative to overall philanthropy, and the quantum of giving to climate change and environment remains a small fraction of overall philanthropy. In the face of escalating climate disasters, biodiversity loss and mounting socio-environmental challenges, funding must scale to meet the challenge.

The AEGN Giving Trends Report is a comprehensive assessment of global and national philanthropic giving to climate change and environment, summarising the megatrends influencing best practices in philanthropy. This moment demands a mobilisation of scaled resources and effective collaboration that enables strategies to protect and restore our natural world.

Internationally, the headline findings are:

- Global giving to climate change mitigation still represents less than 2 per cent of overall philanthropic giving, which will need to scale rapidly to meet the urgency of climate change.
- Since 2019, foundation funding to Africa, Oceania and Latin America collectively received only 20 per cent of total foundation funding, compared to 60 per cent for the United States and Europe.
- Between now and 2035, developing countries will require US$3.3 trillion for climate adaptation, despite current trajectories suggesting only US$840 billion will flow across public, private and philanthropic sources.
- Philanthropic funding for biodiversity-related initiatives increased by 86 per cent between 2017 and 2021, rising from US$501 million to US$932 million.
- Globally, just 0.6% of funding benefitted Indigenous Peoples from 2016 to 2020.

In Australia, the headline findings are:

- Over 45 million was distributed through Private Ancillary Funds (PAFs) in 2022 – an increase of more than 70 per cent from the previous year (AU$26 million).
- Donations and bequests to Australian environmental charities reached nearly $300 million in 2022, but still only accounted for just 2 per cent of total contributions to all charities.
- In 2024, around one-third of Australia's 50 biggest givers and more than half of the 50 biggest corporate philanthropic organisations gave to environment as one of their main causes.
- AEGN members collectively gave at least $247 million to climate and environment in 2023/24, and almost one-third increased their giving to climate and environment since the previous year.
- 12 per cent of AEGN member funding was allocated to First Nations climate or nature initiatives, and 10 per cent of all funding was First Nations-led. Beyond the AEGN, it is estimated just 0.5 per cent of private philanthropy in Australia is directed to Aboriginal and Torres Strait islander controlled organisations.
- Combined, Australian PAF and PuAF giving to environment now represents close to 4 per cent of broader giving, decreasing from the previous year's figure of 5 per cent. This highlights the need to continue strengthening environmental philanthropy in this critical decade for action.
- Australia is expecting an unprecedented transfer of $5.4 trillion in intergenerational wealth to be passed from baby boomers to their children over the next two decades, and this is very likely to redefine traditional philanthropic giving patterns.

# Global giving trends

**Global philanthropy continues to grow, and although philanthropy dedicated to environment and climate change remains small, it is growing more rapidly than overall philanthropy. Global philanthropic trends indicate a broad increase in total giving across all causes, reaching US$885 billion in 2023, around a 10 per cent increase from 2022 levels.**

## Global climate and environmental giving trends

Despite being a small slice of the pie, environmental philanthropy is gaining momentum as globally, philanthropy for climate change mitigation is growing at a faster rate than overall philanthropy.

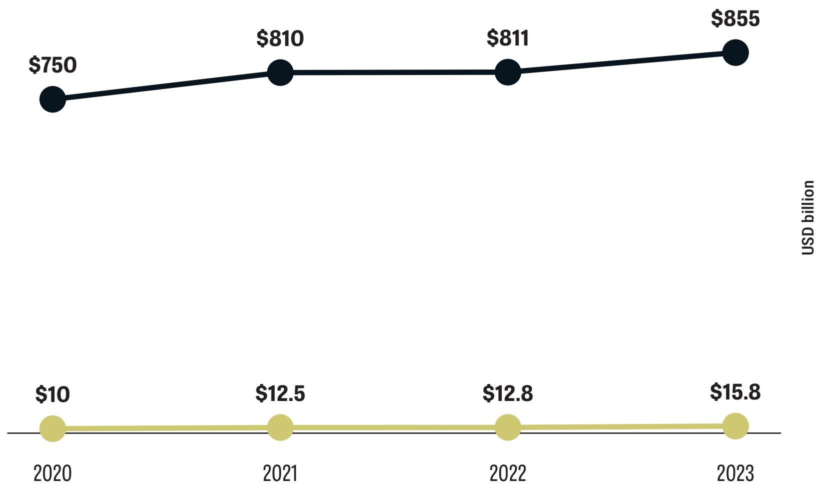
Depicted in Figure 1, from 2020 to 2023, climate change mitigation giving by foundations and individuals surged by almost 60 per cent, reaching up to US$15.8 billion, though this growth plateaued between 2021 and 2022. Foundation giving alone has shown even more impressive growth, nearly tripling in recent years to reach at least US$4.8 billion in 2023. Within climate change philanthropy, the most consistently funded issue areas were clean energy, forests, and food and agriculture.

Although climate change mitigation funding is on the rise, 60 per cent of all funding since 2019 has been concentrated in the United States and Europe, with less than 20 per cent directed to Africa, Oceania and Latin America combined, highlighting significant regional disparities in funding allocation.

Global giving by individuals and foundations to climate change mitigation remains at below 2 per cent of total global philanthropic contributions, which will need to scale rapidly to effectively reduce emissions and limit global warming.

Mitigation tackles only one facet of climate change, yet it continues to attract significantly higher levels of funding than climate adaptation. Globally, the private sector[1] has financed less than 3 per cent of adaptation initiatives since 2019, of which a significant portion comes from philanthropy. Between 2019 and 2021, global adaptation and resilience initiatives received approximately US$91 billion. However, by 2035, developing countries will require US$3.3 trillion for adaptation, despite current trajectories suggesting only US$840 billion will flow - leaving a critical funding gap that will see many communities disproportionately impacted and displaced by climate change.

FIGURE 1 **Global climate change mitigation giving trends**




*SOURCE ClimateWorks Global Intelligence 2024*

Data remains limited on giving to environmental issues beyond climate change. However, according to the Organisation for Economic Co-operation and Development (OECD), philanthropic funding for biodiversity-related initiatives increased by 86 per cent between 2017 and 2021, rising from US$501 million to US$932 million in annual giving. Notably, of the 46 foundations reporting to the OECD, 40 actively supported biodiversity-related activities. In contrast, funding to Indigenous organisations needs to be significantly scaled, and globally, just 0.6% of funding benefitted Indigenous Peoples from 2016 to 2020.

Despite these advancements in global philanthropy, the overall funding landscape still falls short of meeting the scale of challenges before us. Improved monitoring, evaluation and learning are needed to better track progress and align efforts across philanthropy. Nonetheless, recent growth in global giving signals a growing societal recognition of the need to urgently protect and restore nature. This is supported by several substantial philanthropic pledges to environmental solutions in recent years, notably:

- The Gates Foundation contributed US$1.4 billion over four years supporting smallholder farmers in Africa and South Asia to build food security and resilience.
- In Canada, nine high-net wealth families and foundations pledged C$405 million to combat climate change, in what represents the country's largest ever climate pledge.
- The Gordon and Betty Moore Foundation contributed US$300 million towards safeguarding the biodiversity of the Amazon Basin.
- The Rockefeller Foundation contributed US$105 million over three years to increase access to healthy and sustainable foods that are nutritious, equitable and regenerate the environment.

**In response to the growing urgency of climate change, nine high-net wealth families and foundations pledged C$405 million to combat climate change, in what represents Canada's largest ever climate pledge. The pledge aims to triple annual climate-focused giving by 2030, as climate funding has historically accounted for less than 1 per cent of total charitable giving in Canada. The funding is set to support a mix of advocacy, policy, technology and impact investing.**

**The Climate Champions initiative, coordinated by the Clean Economy Fund (CEF), is central to this effort, aiming to mobilise more high-net-worth donors to fund climate change. CEF Executive Director Eric Campbell likened philanthropic capital to a 'small domino' that can unlock much larger pools of public and private investment.**

**The Gordon and Betty Moore Foundation announced an additional US$300 million to its Andes-Amazon Initiative, supporting NGOs, Indigenous organisations and research institutions to extend conservation efforts in the Amazon rainforest until 2031. This brings the foundation's total projected investment in the region to over $800 million, making it the largest private philanthropic effort to protect Earth's largest tropical forest.**

**Since its launch in 2003, the initiative has helped protect 400 million hectares of land, roughly half the size of Brazil. The latest funding will ensure effective management of an additional 100 million hectares comprising freshwater and forest ecosystems. The initiative's extension is timely, as scientists warn the Amazon is approaching an ecological tipping point, where vast areas could degrade into dry forest and savanna, threatening biodiversity, carbon storage, wildfire patterns and rainfall.**

1 For the purpose of this report, the private sector refers to non-governmental sources of funding encompasses both corporations and private philanthropy.

- Doris Duke Foundation, in collaboration with other philanthropic organisations, announced US$102.5 million for Indigenous-led conservation efforts in the United States.
- A coalition of female leaders across the environmental and philanthropic sectors pledged US$100 million to support global women-led efforts to protect and restore nature.
- The Bezos Earth Fund has committed US$100 million to support a landmark effort to conserve and sustainably manage more than 1 billion hectares of ocean across the Pacific Islands.
- US$100 million was pledged by multiple philanthropic organisations in the United States to break financial barriers for Indigenous clean energy projects in North America.

**Backed by a coalition of philanthropic organisations in the United States, the Indigenous Power & Light Fund is a US$100 million initiative which aims to unlock billions in federal clean energy funding for Native American and Alaska Native tribes and villages. By covering predevelopment costs—such as feasibility studies, environmental reviews and matching funds—the fund aims to remove financial barriers that have long stalled renewable energy projects for Indigenous communities.**

**The pledge addresses the systemic inequities that have historically left Indigenous communities disproportionately affected by energy poverty and environmental degradation. By prioritising Indigenous leadership, the initiative will foster greater self-determination, energy sovereignty and resilience. More than just building infrastructure, it is about restoring agency - ensuring Indigenous communities can shape their own energy futures, drive sustainable development and lead a just transition for generations to come.**

Photo credit: Eddie Safarik

# Australian giving trends

Australia has a long history of philanthropic giving and there is promising evidence of growth in local giving trends, particularly across climate and environmental philanthropy. However, the effectiveness of these efforts—and the ability to monitor their impact—is hindered by limitations in Australian giving data, such as delayed data releases and inconsistent or incomplete reporting formats. Having a clear and reliable understanding of the Australian philanthropic sector is important for increasing the effectiveness of giving. This enables funders to identify and better align philanthropic efforts with the needs on the ground and maximise the outcomes of climate change and environmental giving.

> ***"It's encouraging to see giving to climate and the environment growing, but given its widespread impact on nearly all other issue areas, we would hope to see its share of total giving increase at a much faster rate."***
>
> — John McLeod, co-founder, JBWere Philanthropic Services

Philanthropic giving in Australia takes many forms, including Private Ancillary Funds (PAFs), Public Ancillary Funds (PuAFs) and charitable donations and bequests. This report captures data from select giving vehicles focused on climate and environment, drawing specifically from:

- PAF and PuAF giving, based on the Australian Taxation Office (ATO)'s annual tax statistics;
- Donations and bequests to the 'Environment' subtype of charities as per the Australian Charities and Not-for-profits Commission (ACNC)'s Annual Information Statement data and Australian Charities Report;
- Giving by the top 50 philanthropists and top 50 corporate philanthropic organisations in Australia based on annual analysis by the Australian Financial Review (AFR); and
- Giving by AEGN members based on the AEGN's annual member giving survey.

## Australian climate and environmental giving trends

Philanthropists adopting a structured giving approach use various vehicles to distribute funding, including PAFs, PuAFs, private trusts and foundations. Among these, PAFs and PuAFs are the only vehicles for which issue-specific breakdowns of giving are available. Australian PAF and PuAF giving to environment now represents 3.8 per cent of broader giving. However, this figure should be regarded as a proxy, as it represents only a small fraction of total giving and does not account for contributions that address multiple categories. Australia's giving landscape is set to shift significantly with an unprecedented $5.4 trillion intergenerational wealth transfer expected over the next two decades, as baby boomers pass on their wealth.

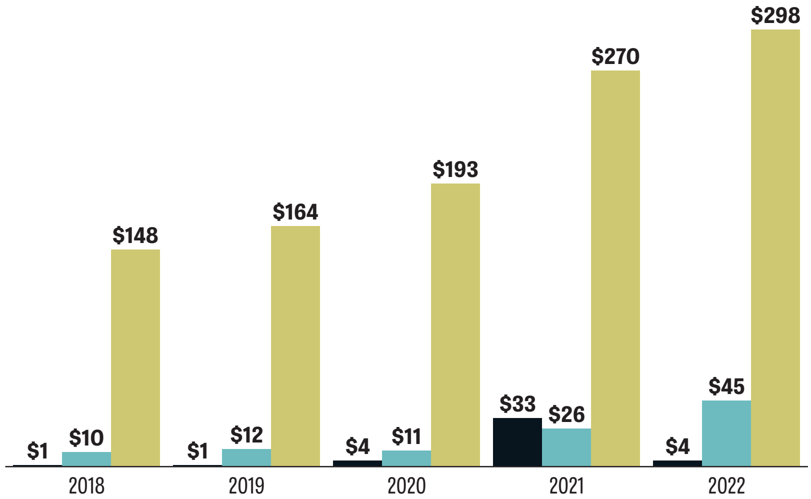
### PAF trends

PAFs are one of the most popular giving vehicles in Australia, with over $800 million distributed in funding through PAFs in 2022 – an increase of 70 per cent from the previous year. The number of PAFs has also grown significantly, doubling over the past decade to approximately 2,000 in 2022. PAF giving to climate change and the environment is also gaining momentum, with distributions rising from $26 million in 2021 to $45 million (70 per cent) in 2022 (Figure 2). However, this is a conservative estimate given many PAF contributions are classified under broad 'multi' cause areas as per ATO classifications and cannot be fully separated from other giving. Despite this growth, environmental giving still accounted for just 5.2 per cent of total PAF distributions in 2022, a proportion consistent with the previous year.

### PuAF trends

PuAFs represent another form of structured philanthropy, distinct from PAFs in that they receive donations from the public. Historically, PuAFs have allocated only a small portion of their giving—typically around 1 per cent or less—to environmental causes. In 2021, however, PuAF environmental giving experienced

FIGURE 2 **Proportion of giving that went to climate change and the environment for PAFs, PuAFs, broader donations and bequests**




*SOURCE ATO 2024; ACNC 2024*

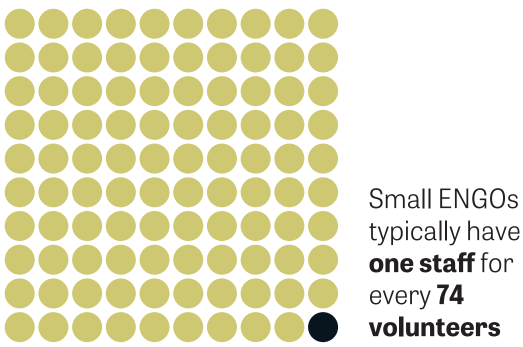
an extraordinary surge, rising to $33 million—a 744 per cent increase from the $4 million distributed in 2020 (Figure 2). This surge was likely influenced by the aftermath of the 2019–20 Black Summer bushfires, which prompted philanthropic and public donors to contribute $640 million towards relief and recovery efforts. However, by 2022, PuAF giving to the environment returned to pre-surge levels, distributing $4 million, or just 1 per cent of total PuAF contributions.

Combined, Australian PAF and PuAF giving to environment now represents 3.8 per cent of broader giving, demonstrating a clear need to continue strengthening environmental philanthropy in this critical decade for action.

## Giving to Australian charities

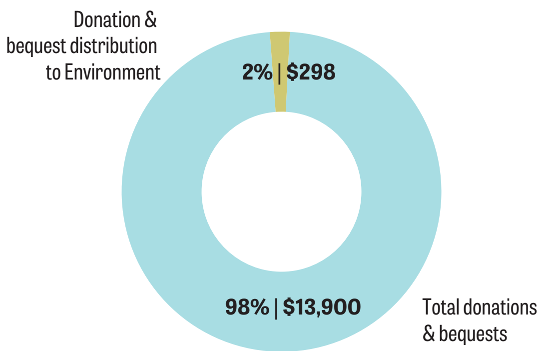
The Australian giving landscape is diverse and dynamic, reflecting varied donor preferences and beneficiary needs. Larger charities, particularly those with annual revenues exceeding $1 million, predominantly rely on government grants as their main revenue source. In contrast, smaller charities are more dependent on donations and bequests. Notably, more than half of Australian charities operate without paid staff, with volunteer numbers remaining below pre-COVID19 pandemic levels.

FIGURE 3 **Number of paid staff for every volunteer in ENGOs**




*SOURCE ACNC 2024*

FIGURE 4 **Proportion of donations and bequests to ENGOs in 2022**



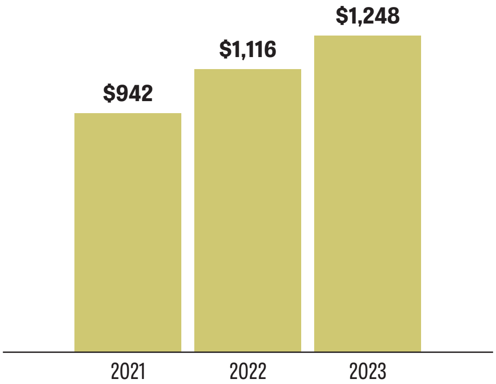

*SOURCE ACNC 2024*

Environmental charities, classified under the ACNC category of 'Environment,' include activities such as climate action and advancing the natural environment. In 2022, the 804 charities in this category collectively reported $1.47 billion in revenue, with approximately 30 per cent sourced from donations and bequests. However, environmental charities—regardless of size—typically receive a smaller share of their revenue from donations and bequests compared to other sectors. This trend is especially pronounced among smaller Environmental Non-Government Organisations (ENGOs), making them more vulnerable to fluctuations in government grants and other funding streams.

Smaller ENGOs also depend more heavily on volunteers than other sectors, with an average of one paid staff member for every 74 volunteers (Figure 3). This reliance highlights the need for increased core funding to support operational stability and resilience, as a low ratio of paid staff to volunteers can present challenges in sustaining programs and managing volunteer coordination. Core funding enables organisations to build capacity, retain skilled staff and better manage programs to achieve their goals, increasing their impact in addressing the challenges before us.

In 2022, donations and bequests to Australian charities, including contributions from small donors, amounted to approximately $14 billion. However, as shown in Figure 4, just 2 per cent of these funds (around $300 million) was directed to ENGOs, a proportion that remained consistent with 2021 levels.

FIGURE 5 **Donations of Australia's 50 biggest givers**




SOURCE *The Australian Financial Review Magazine 2024 based on research conducted by John McLeod at JBWere*

## Australia's biggest givers

Australia's leading donors are giving more, both in their overall contributions as well as to environment and climate change. In 2023, Australia's 50 biggest givers gave $1.2 billion in donations, building on the milestone of surpassing $1 billion for the first time in the previous year.

Corporate giving has also seen significant growth in recent years, reaching $1.7 billion in 2023. Notably, 70 per cent of corporate foundations increased their contributions from the previous year, with some of the largest corporate donors more than doubling their charitable giving.

Giving to climate and the environment is on the rise for Australia's largest givers, and in 2023, around one-third of Australia's 50 biggest givers and more than half of the 50 biggest corporate philanthropy organisations gave to environment or climate change as one of their main causes.

# AEGN member giving trends

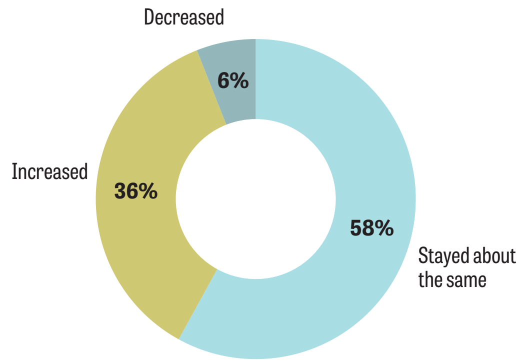
Since its establishment in 2008, the AEGN has grown to a community of more than 200 members, with member giving trends reflecting a sustained increase in giving to climate and environment. Encouragingly, the 2024 member giving survey revealed that AEGN members collectively contributed at least $247 million to climate and environmental causes in FY 2023/24.

As shown in Figure 6, more than one-third of AEGN members (36 per cent) increased contributions to climate and the environment over this period, reflecting a similar trend observed in FY 2022/23.

AEGN members funded a diverse range of issue areas within climate change and environment in the financial year, with clean energy receiving the highest level of funding, surpassing the next issue area by nearly $20 million. As reflected in Figure 7, significant contributions were also allocated to enabling a new, sustainable economy, which encompasses initiatives supporting green jobs and sustainable development. Other key focus areas included nature conservation, challenging fossil fuels, nature research and innovation, and First Nations Caring for Country, reflecting a commitment to conservation and equitable climate and nature solutions. As reflected internationally, funding for climate change adaptation and resilience is low in Australia, when compared with mitigation.

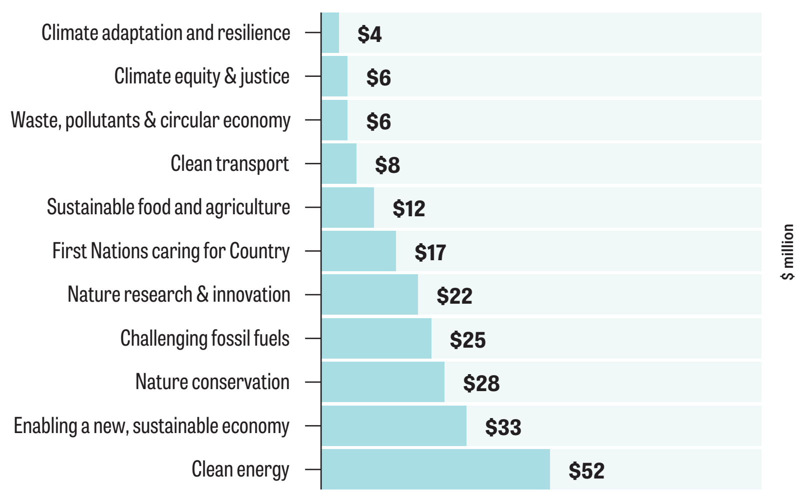
Among AEGN members, core and capacity building emerged as the top funded enabling strategy, with contributions exceeding $80 million. On average, core and capacity building accounted for just under half of AEGN members' funding portfolios, reflecting a shared commitment to strengthening organisational infrastructure and enhancing the capacity and resilience of the NGO sector. National and subnational policy followed as the second-highest

**FIGURE 6 AEGN member giving to climate and the environment**



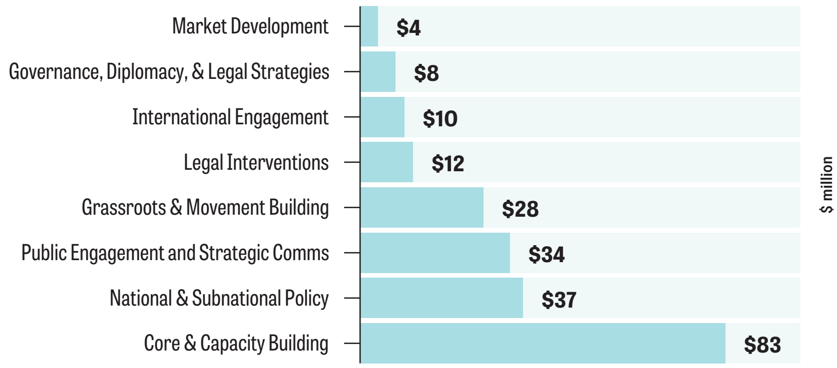

*SOURCE AEGN 2024 — results of member survey*

**FIGURE 7 AEGN member giving to issue areas in 2023/24**




*SOURCE AEGN 2024 — results of member survey*

**FIGURE 8 AEGN member giving to enabling areas in 2023/24**




*SOURCE AEGN 2024 — results of member survey*

funded area, receiving around $37 million to support the advancement of climate and environmental policy. Public engagement and strategic communications, aimed at raising awareness and mobilising action, attracted approximately $34 million in funding.

In addition to funding core and capacity building, AEGN members were also observed to adopt other philanthropic best practices to ensure contributions are impactful and responsive to recipient needs. Multi-year funding, for instance, provides organisations with long-term financial stability, while re-granting enables intermediaries to allocate resources where they are most needed. On average, 44 per cent of AEGN member funding was allocated to multi-year support, while 12 per cent was allocated to re-granting.

Philanthropic best practices are not only reflected in how philanthropists fund, but also in what they fund. Increasingly, funders are acknowledging the interconnections between climate change, environmental and social issues, and therefore are placing greater emphasis on solutions that also promote equity and justice. Applying a justice lens to granting ensures that efforts to address the climate and nature crises are equitable and tackle the intersecting social challenges that exacerbate them. While comprehensive data on justice-focused granting remains limited in Australia and globally, the AEGN tracks funding allocated to First Nations climate and nature initiatives. In 2023/24, these initiatives accounted for 12 per cent of AEGN member funding, and 10 per cent of all funding was First Nations-led. This is a promising step toward recognising the importance of First Nations climate stewardship and Caring for Country, but still far from sufficient. Beyond the AEGN, it is estimated just 0.5 per cent of private philanthropy in Australia is directed to Aboriginal and Torres Strait islander controlled organisations.

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