

Update of the public financing of the Green Deal in 2024: European Union budget, Next Generation EU and European Investment Bank

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Since the European Green Deal has been launched in 2021, with the goal of carbon neutrality in Europe by 2050, many public commitments and budget decisions have been announced. However, in September 2024, we came to the realization that no precise records of the aggregate amount of public funds disbursed in the 3 years following the debut of the Green Deal had been published. Following this statement, we wrote a note "Financing the Green Deal: how are the EU and Member States contributing?"¹ aiming at summarizing and listing the different sources of public financing of the Green Deal and giving the figures of commitments and disbursements available to our knowledge.

Since the publication of our article, progress has been made, in particular with regards to the NGEU's grants evolution. Hence, the present article aims at giving updated figures and analysis on the public financing of the Green Deal, up to March 2025.

First, it is crucial to acknowledge that investment needs are strong. Over the past decade, the EU has invested an average of €764 billion per year (equivalent to 4.8% of EU GDP in 2022) for environment including climate mitigation. More investment is needed, however, to bring GHG emissions in line with the 55% reduction target for 2030 and to reach the other environmental objectives. The European Commission estimates the annual green investment gap for the 2030 target – that is to say, the investment needs in addition to historical spending – at €477 billion (3% of EU GDP in 2022), bringing the total annual investment needed to €1,241 billion (7.8% of EU GDP in 2022)². A January 2025 European Central Bank report comprise estimates of additional green investment needs ranging from roughly 2.7% to 3.7% of EU GDP per year until 2030 (measured at 2023 prices)³.

More specifically, according to the Commission, between 2011 and 2020, total investment in energy

supply (i.e. power plants and grid), energy demand (i.e. buildings, industry, agriculture) and transport (i.e. cars, trucks, public transport) accounted for an average of 5.8% of GDP. Achieving the EU's 2030 climate target will require additional annual investments of around 2% of GDP between 2021 and 2030, a level which will need to be maintained for two decades to reach net zero⁴.

Thus, it clearly appears that green transition remains an investment challenge at its core. Private funding of these investments should play the major role, but public funding remains vital to achieve Green Deal's objectives. Indeed, it provides the initial support needed to de-risk private investments, support research and innovation, and to ensure a just transition for the most affected regions and communities.

This challenge is further compounded by the global competition for clean technologies' supply chains and manufacturing, especially with regards to the USA and China.

In a context of post European elections, and at the start of a new 5-year mandate for the Commission, where political and budgetary choices must be made concerning the Green Deal, it is important to understand what public funds have been disbursed so far concerning the Green Deal and to assess whether Europe is on the way to turning its ambition into reality.

1. EU Budget; €503 billion over 7 years (2021-2027)

The current long-term EU budget, called Multiannual Financial Framework (MFF) runs for seven years from 2021 to 2027 and invest

1. https://alphalex-consult.eu/wp-content/uploads/2024/09/Public-financing-Green-Deal-eurofi-regulatory-update_september-2024-1.pdf

2. https://www.ecb.europa.eu/press/finance/box/html/ecb.fiebox202406_01.en.html#:~:text=The%20European%20Commission%20estimates%20the,of%20EU%20GDP%20in%202022

3. <https://www.ecb.europa.eu/pub/pdf/scpops/ecb.op367~16f0c8a571.en.pdf>

4. <https://www.bruegel.org/policy-brief/investment-strategy-keep-european-green-deal-track>

substantially in climate and environment related objectives. 30% of its total contributes to climate action across multiple programs (e.g. European Agricultural Fund for Rural Development, European Agricultural Guarantee Fund, European Regional Development Fund, Cohesion Fund, Horizon Europe and Life funds). Of the above-mentioned programs, some are entirely dedicated to climate action (LIFE: €5.4 billion), while others, with larger total amounts, devote a significant proportion of their funds to it. Thus, on aggregate, the EU budget is supposed to provide €503 billion to the European Green Deal Investment Plan over the span of 7 years⁵.

Member States also contribute financially to Green Deal initiatives and programs through co-financed funds. The Commission hopes the mobilization of €503 billion of the EU budget will trigger additional national co-financing of around €114 billion on climate and environment projects in the next 10 years. The 2021-2027 budget alone plans to deploy more than €128 billion in funds financed in part by the States (€35 billion citation) to meet climate targets.

1.1 Disbursements in 2024: €54.2 billion spent, a 4,4% decrease compared to 2023

A closer look at the EU's annual budgets shows that the funds allocated to the "environment and climate" heading are not currently up to the expected level of an average of €72 billion per year. The amount of the European expenditures between 2021 and 2024 is €222 billion (i.e. an average of €55.5 billion a year). A drop of **-4,4%** of the budget happened in 2024 (€54.2 billion) compared to 2023 (€56.7 billion)⁶. Over the next 2 years, therefore, the share of resources directed towards the environment needs to increase significantly.

Moreover, the European Union's budget includes total commitments of €377 billion pledged by the EU to its Member States for co-financed policies. However, specific figures detailing corresponding payments made up to 2024 are not readily available. The most recent data indicates that, by mid-2023, the EU had disbursed €19 billion for various programs, including REACT-EU, Rural Development, Horizon Europe, InvestEU, RescEU, and the Just Transition Fund. Furthermore, there is no available data to determine what portion of this funding is allocated specifically to green investments.

2. Next Generation EU: €85.3 billion in 2024

2.1 Forecasts: €276 billion⁷ (37% of the RRF) billion by 2026

Funds from the European budget are complemented by loans and grants from the main financial instrument NextGenerationEU presented by the European Commission on May 2020. This unique economic recovery plan is predicted to operate from 2021 to 2026. If NGEU was first and foremost a response to the emergency of the Covid-19 crisis and to the resulting economic downturn that European Union Member States were facing, the Commission imagined it as part of wider plan. As talks of the impending climate crisis became more and more urgent in the past years, this instrument was envisioned as part of the transition towards cleaner and environmentally respectful economies – the green transition. Thus, NGEU inscribes itself in the general framework of the European Green Deal with its objectives.

The majority of Next Generation EU funds (€727.5 billion) will be spent under the Recovery and Resilience Facility (RRF) program (€650 billion of which €359 billion in grants and €291 billion in loans). The rest of NGEU consists in 6 others instruments for a total of €77.5 billion in grants. Those instruments are React EU (€47,5 billion), Just transition Fund (€10 billion), Rural Development Fund (€7,5 billion), Horizon Europe (€5 billion), Invest EU (€5,6 billion) and Resc EU (€1,9 billion).

The RRF consists of large-scale financial support for public investment and areas such as green and digital projects. Countries must submit a Recovery and Resilience Plan (RRP) to access RRF funding. These plans outline specific reforms and investments a country intends to implement using the RRF resources. EU countries must devote **at least 37%** (representing €261 billion) of the funding they receive under the Recovery and Resilience Facility to investments and reforms that support climate objectives. A timeline must be provided by each member state for implementation of their plan. When they have completed the agreed milestones and targets, governments request payment, up to twice a year. The Commission assesses these requests for payment to check that the milestones and targets have been fulfilled. If so, it disburses the amounts it has raised on the capital markets.

5. https://ec.europa.eu/commission/presscorner/detail/en/qanda_20_24

6. [https://www.europarl.europa.eu/RegData/etudes/STUD/2024/762296/EPRS_STU\(2024\)762296_EN.pdf](https://www.europarl.europa.eu/RegData/etudes/STUD/2024/762296/EPRS_STU(2024)762296_EN.pdf)

7. <https://www.ecb.europa.eu/pub/pdf/ecbu/eb202501.en.pdf>

2.2 Disbursement until March 2025 – €58 billion invested in green transition

As of March 2025, total RRF payments have now reached **€306.15 billion (€197.46 billion in grants and €108.69 billion in loans)**, representing 47.1% of the total RRF funds available (55% of the grants and 37.35% of the loans)⁸.

The single largest share of the climate-related RRF funds goes to firms, but so far, the absorption rate of these funds has been low. The support measures offered to firms, amounting to 43% of the climate-related RRF funds, come mostly in the form of subsidies and tax credits which aim to promote green investments in areas such as energy infrastructure, company electric vehicles and greater building energy efficiency (for a more detailed ventilation of the areas of spending, see **Annex 1**). So far, however, the absorption rate of these funds has generally been low. By mid-2024 only 20% (around **€55 billion**) of the climate-related RRF funds had been disbursed, with the remainder still available to be spent until the end of 2026⁹. By March 2025, only a 1% increase can be observed in disbursement with **€58 billion** directly linked to the **green transition pillar**, (€33.2 billion in grants and €24.73 billion in loans, amounting for 16.8% of the total grants and 22.7% of the total loans). The low absorption rate may be partly related to bottlenecks caused by insufficient administrative capacity and complex governance structures. The performance-based nature of the RRF means that financial support is not provided until pre-defined milestones and targets have been met. By contrast, as much as 40% (around €150 billion) of the climate-related funds committed under the current MFF had been disbursed by the end of 2023.

As per the speed of disbursement, the **total funding has increased by €3.2 billion** from 2023 (**€82.1 billion**, 48 billion in grants, 34,1 billion in loans) to 2024 (**€85.3 billion**, 55.8 billion in grants, 29.4 billion in loans). This rather small increase shows that the growth rate has slowed down compared to previous years, suggesting that the peak of disbursements may have been reached. In 2022, 74.3 billion were disbursed with 47.2 billion in grants and 27.1 billion in loans, and in 2021, 64.3 billion were disbursed with 46.3 billion in grants and 18 billion in loans.

The RRFs had to specify and justify to what extent each measure contributes fully (100%), partly (40%) or has no impact (0%) on the climate objectives.

The contributions to climate objectives have been calculated using Annexes VI the RRF Regulation. Combining the coefficients with the cost estimates of each measure allows calculating to what degree the plans contribute to the climate and digital targets. As such, it has been estimated that climate expenditure amounts to about **42% of the RRF**, exceeding the target of 37%. Furthermore, the ESCB (European System of Central Banks) estimates the euro area's climate-related spending to be slightly higher, at **44%**.

In terms of distribution of funds varies, sums vary across countries. The Netherlands leads in climate-related spending, allocating 73% of its RRF funds, while Slovakia is the lowest at 30%.

Most green RRF funds are directed toward government capital investments, totaling €152 billion – about 84% of total green RRF spending¹⁰. This is higher than the 70% share of overall RRF investment, as projects like wind and solar farms or hydrogen infrastructure require significant upfront investment and carry profitability risks for the private sector.

3. The European Investment Bank increased its financing in 2024 to €51 billion, in line with their objectives €1000 billion of investment by 2030

The European Investment Bank is an integral part of the European Green Deal, with the role of funding agency and advisor, with programs structured around the key area of focus of the Green Deal and with a Climate Action Plan implying the EIB will be making 50% of their lending to climate change-related activities by 2025. EIB is helping Europe moving from ambition to reality under Invest EU, EU Budget and the Just Transition Fund. In total, the EIB's contribution to the Green Deal Investment Plan is expected to amount to €250 billion in terms of green investments under EU mandates. With €349 billion of green investment mobilized since 2021, the Group is on track to achieve the goal of €1 trillion of green financing supported by the end of the decade. €49 billion was financed directly for climate action and environmental sustainability in 2023, up from €38 billion in 2022. In 2024, the EIB Group supported a record amount **€51 billion**, or

8. https://ec.europa.eu/economy_finance/recovery-and-resilience-scoreboard/disbursements.html

9. https://www.ecb.europa.eu/press/economic-bulletin/articles/2025/html/ecb.ebart202501_03~90ade39a4a.en.html#:~:text=By%20mid%2D2024%20only%2020,capacity%20and%20complex%20governance%20structures.

10. <https://www.ecb.europa.eu/pub/pdf/scpops/ecb.op362~c055a591dd.en.pdf>

around **60%** of the funding made available in 2024¹¹, to support the ecological transition, climate action and environmental sustainability. As a result, the EIB Group remains on track to meet its target of mobilizing 1,000 billion euros of investment for climate action and environmental sustainability over the decisive decade to 2030. France has been the biggest recipient of these investment, partially as a result of an 85% increase in EIF (European Investment Fund) financing, with €12.6 billion in long-term investment provided directly or indirectly to private sector companies of all sizes and public sector organizations¹².

The Green Bond Purchasing Programme, under which the EIB purchases green use-of-proceeds bond issued in EU capital markets, is another important new offer that can help crowd in additional private sector financing. Other examples of new products include the new EIB Green Loan product, and the enhancement of the Group's intermediated lending and guarantee offer through the Green Gateway advisory portal and increased use of "green windows".

Conclusion

The analysis of public financing for the European Green Deal in 2024 highlights a mixed trend. On the one hand, the overall budget dedicated to climate and environmental objectives under the Multi-annual Financial Framework (MFF) has experienced a 4.4% decline compared to 2023. This suggests that budgetary constraints and shifting political priorities may be impacting financial commitments towards the Green Deal. On the other hand, the Next Generation EU (NGEU) instrument continues to play a significant role in financing the green transition, with a rather small increase in disbursements compared to previous years. As of March 2025, total RRF payments have reached €306.15 billion, with €58 billion directly allocated to the green transition pillar. This underscores the continued relevance of the Recovery and Resilience Facility (RRF) in supporting climate-related investments.

Despite the importance of these funding mechanisms, access to precise and up-to-date information on the overall amount of public funds disbursed remains a challenge. As of now, no new data on state aid for green projects has been released, leaving a gap in assessing the full extent of government support for private sector investment in clean technologies.

Additionally, the European Investment Bank (EIB) has reinforced its commitment to green financing, reaching a record €51 billion in climate action and environmental sustainability funding in 2024. This is in line with its objective to mobilize €1 trillion of green investments by 2030, demonstrating the pivotal role of financial institutions in bridging the investment gap.

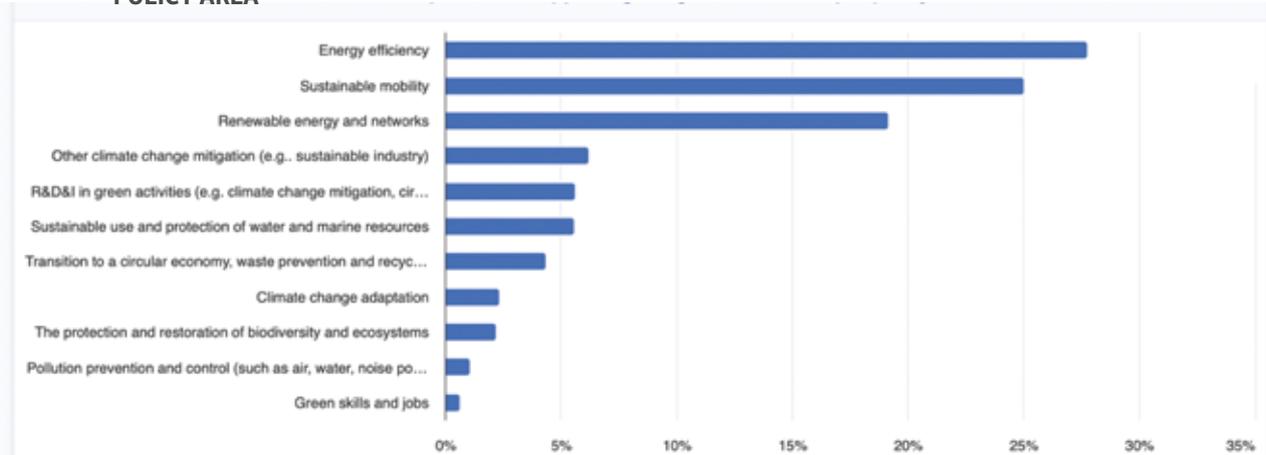
Looking ahead, as the EU enters a new political cycle following the European elections, crucial budgetary and policy decisions will determine the trajectory of the Green Deal. While public funding remains essential in de-risking private investments and ensuring a just transition, the challenge of sustaining and scaling financial support remains significant. The coming years will be decisive in assessing whether Europe is on track to translating its climate ambition into tangible action, ensuring long-term sustainability and economic resilience.

11. <https://www.eib.org/en/press/all/2025-030-eib-group-achieves-record-results-in-2024-targets-eur95-billion-in-investments-for-2025#:~:text=A%20record%20of%20€51%20billion,to%20meet%20its%20target%20of>

12. <https://www.eib.org/en/press/all/2025-088-le-groupe-bei-a-investi-126-milliards-d-euros-en-france-en-2024-en-faveur-de-la-croissance-de-la-transition-verte-et-de-l-innovation>

Annex 1

CHART 1. GREEN TRANSITION PILLAR – BREAKDOWN OF EXPENDITURE SUPPORTING THE GREEN TRANSITION PER POLICY AREA



This chart shows a breakdown of the estimated contribution to the policy pillar according to a list of policy areas established by the European Commission. The percentage relates to the overall share of the plan tagged under this policy pillar. [Click here for more information on the pillar tagging methodology](#)

Annex 2: NGEU Countries' Plans and Disbursements, Including Green Disbursements

The figures in this table are sourced from the European Commission's RRF tracker, updated as of March 2025: https://ec.europa.eu/economy_finance/recovery-and-resilience-scoreboard/disbursements.html

Details on the allocation of national plans and intended projects can be found on the European Commission's dedicated webpage for each country: https://commission.europa.eu/business-economy-euro/economic-recovery/recovery-and-resilience-facility/country-pages_en

A missing figure in this column indicates that the amount allocated to green investment is not specified.

Country	RRP (Recovery and Resilience Plan)	Value of the plan	Share of the RRF grants devoted to green	Ventilation and green investment intended	Loans and Grants Disbursed	Absorption rate of RRF funds
Austria	Approved first on 13 July 2021 Updated on 9 November 2023	€4.187 billion (includes the part of the plan financed with national resources): <ul style="list-style-type: none"> • €3.961 billion in RRF Grants • €210 million in REPowerEU grants 	56 % of the available funds to measures that support climate objectives	€2.4 billion dedicated to green investments of which: <ul style="list-style-type: none"> • €843 million to sustainable mobility with zero-emission transport • €543 million to expand the electrified trans-European rail network • €504 million to companies' investment in low-emission buildings and vehicles • €159 million to phase-out of oil and gas heating in private homes • €50 million to support a Biodiversity fund • €300 million to recycle beverage containers 	€1.19 billion of RRF grants disbursed - €263.95 million in the Green Transition Pillar	28.4% of RRF funds disbursed - 11% of the Green Transition Pillar dedicated funds
Belgium	Updated on 8 December 2023	€5.299 billion: <ul style="list-style-type: none"> • €5.034 billion in RRF Grants • €264 million in RRF loans + €229 million of Brexit adjustment reserve + €282 million of REPowerEU grant	51% of the plan will support climate objectives 50% in the original plan	€3.1 billion dedicated to green investments of which: <ul style="list-style-type: none"> • €1 billion for energy-efficient renovation of buildings • €1.2 billion for sustainable mobility • €677 million to decarbonize the energy sector and industry • €289 million for biodiversity and climate change adaptation 	€1.5 billion of RRF grants disbursed - €340.45 million in the Green Transition Pillar €43 million in RRF loans disbursed €17.59 million in the Green Transition Pillar	29.1% of RRF funds disbursed - 11.5% of the Green Transition Pillar dedicated funds
Bulgaria	Approved by Council on 4 May 2022	€6.185 billion (includes the part of the plan financed with national resources) <ul style="list-style-type: none"> • €5.690 billion in RRF Grants 	57.5% of the plan will support climate objectives	€3 billion dedicated to green investments of which: <ul style="list-style-type: none"> • €1.5 billion for investments in renewable energy sources, electricity storage and interconnection capacities • €1 billion for energy-efficiency renovation of the building stock - €879 million from the Recovery and Resilience Facility • €533 million for decarbonization measures in transport • €15.6 million for biodiversity 	€1.37 billion of RRF grants disbursed - €108.89 million in the Green Transition Pillar	22.1% of RRF funds disbursed - 3.6% of the Green Transition Pillar dedicated funds

Country	RRP (Recovery and Resilience Plan)	Value of the plan	Share of the RRF grants devoted to green	Ventilation and green investment intended	Loans and Grants Disbursed	Absorption rate of RRF funds
Croatia	Approved first 8 December 2023 updated on 8 December 2023	€10 billion (includes the part of the plan financed with national resources): <ul style="list-style-type: none"> • €5.8 billion in RRF Grants • €4.2 billion in RRF loans + €2.9 billion of REPowerEU grants chapter + €269 million of Brexit adjustment reserve	39% of the plan will support climate objectives	€3.9 billion dedicated to green investments of which: <ul style="list-style-type: none"> • €1.978 billion for energy efficiency and post-earthquake reconstruction of buildings • €728 million for sustainable mobility • €658 million for low-carbon energy transition • €542 million to support businesses for green transition and energy efficiency. 	€3.69 billion of RRF grants disbursed - €618.05 million in the Green Transition Pillar €795.9 million in RRF loans disbursed - €215.53 million in the Green Transition Pillar	44.8% of RRF funds disbursed - 21.3% of the Green Transition Pillar dedicated funds
Cyprus	Approved first 8 December 2023 updated on 8 December 2023	€1.221 billion (includes the part of the plan financed with national resources) <ul style="list-style-type: none"> • €1.020 billion in RRF Grants (of which €52.4 million from REPowerEU and €52.1 million from Brexit Adjustment Reserve) • €200 million in RRF loans 	45% of the plan will support climate objectives	Key measures for the green transition <ul style="list-style-type: none"> • €100 million for renewable energy production (EuroAsia Interconnector project) • €89 million to promote energy efficiency and renewables • €87 million for sustainable and green mobility 	€351.69 million of RRF grants disbursed - €58.64 million in the Green Transition Pillar €26.04 million in RRF loans disbursed €7.6 million in the Green Transition Pillar	31.5% of RRF funds disbursed
Czechia	Approved first on 8 September 2021 Updated on 17 October 2023	€9.2 billion <ul style="list-style-type: none"> • €8.4 billion in RRF Grants • €818 m in RRF loans + €681 million of REPowerEU grant + €55 million of Brexit Adjustment Reserve	43% of the plan will support climate objectives (up from 42% in the original plan)	€4.4 billion dedicated to green investments of which: <ul style="list-style-type: none"> • €2.8 billion for energy efficiency and renewable energy: • €1.2 billion to support sustainable mobility • €121 million to support circular economy • €335 million for forestry management 	€4.17 billion of RRF grants disbursed - €1.19 billion in the Green Transition Pillar €190.9 million in RRF loans disbursed	47.4% of RRF funds disbursed - 27% of the Green Transition Pillar dedicated funds
Denmark		€1.812 billion (includes the part of the plan financed with national resources) <ul style="list-style-type: none"> • €1.625 billion in RRF Grants + €131 million of REPowerEU grants + €66 million of its Brexit Adjustment Reserve allocation	69% of the plan will support climate objectives (up from 59% in the original plan)	Key measures for the green transition: <ul style="list-style-type: none"> • €163 million for green tax reform and reprioritization of the registration tax of vehicles • €141 million for sustainable transport component • €94 million for research program in green solutions • €89 million for measures related to carbon rich soils • € 235 million for energy efficiency measures 	€964.44 million of RRF grants disbursed - €310.53 million in the Green Transition Pillar	53.2% of RRF funds disbursed

Country	RRP (Recovery and Resilience Plan)	Value of the plan	Share of the RRF grants devoted to green	Ventilation and green investment intended	Loans and Grants Disbursed	Absorption rate of RRF funds
Estonia	Approved first on 29 October 2021 Updated on 16 June 2023	€953 million (includes the part of the plan financed with national resources) • €953 million in RRF Grants (transfer from the Brexit adjustment reserve (€6.6 million) and REPowerEU grant (€83.3 million))	59% of the plan will support climate objectives (up from 41.5% in the original plan)	Key measures for the green transition: • €50 million to support green hydrogen technologies • €55 million for renewable energy installations • €31 million for the construction of the Rail Baltic viaducts • €90 million for innovative green technologies • €75 million for energy-efficient renovation • €67 million for offshore wind parks development • €36.5 million to support the project Connecting Rail Baltic to sea connections with the Nordic Countries via the construction of the Tallinn Old Port tram line	€504.79 million of RRF grants disbursed – €137.04 million in the Green Transition Pillar	53% of RRF funds disbursed
Finland	Approved first on 29 October 2021 Updated on 8 December 2023	€1.95 billion: • €1.95 billion in RRF Grants + €113 million REPowerEU grant + €14.2 million of Brexit Adjustment Reserve	52.3% of the plan will support climate objectives (up from 50.3% in the original plan)	Key measures for the green transition: • €319 million for the decarbonisation of the energy sector • €136 million to support low-carbon hydrogen • €13.6 million to support green transportation	€498.8 million of RRF grants disbursed – €151.58 million in the Green Transition Pillar	25.5% of RRF funds disbursed
France	Approved first on 13 July 2021 Updated 14 July 2023	€40.3 billion: • €40.3 billion in RRF grants (includes the Brexit adjustment reserve (€504 million) and REPowerEU grant (€2.3 billion))	49.5% of the plan will support climate objectives 46% in the original plan	€20 billion dedicated to green investments of which: • €7.7 billion for building renovation • €4.4 billion to support sustainable transport and the modernisation of railway network • €600 million for the decarbonisation of industrial processes • €1.7 billion in R&D and innovation in the field of green technologies such as hydrogen	€30.87 billion of RRF grants disbursed – €6.13 billion in the Green Transition Pillar	76.6% of RRF funds disbursed – 30.6% of the Green Transition Pillar dedicated funds
Germany	Approved first on 13 July 2021 Updated on 16 July 2024	€32.3 billion (includes also the part of the plan which is financed with national resources) • €30.3 billion in RRF Grants + €2.1 billion of REPowerEU grant + €220 million of Brexit Adjustment Reserve	49.5% of the plan will support climate objectives	€18.4 billion dedicated to green investments of which: • €3.7 billion in the decarbonization of the economy • €1.5 billion to support renewable hydrogen • €7 billion in transport sector • €6.2 billion for the energy efficiency of residential buildings	€19.76 billion of RRF grants disbursed – €4.2 billion in the Green Transition Pillar	61.2% of RRF funds disbursed – 22.8% of the Green Transition Pillar dedicated funds

Country	RRP (Recovery and Resilience Plan)	Value of the plan	Share of the RRF grants devoted to green	Ventilation and green investment intended	Loans and Grants Disbursed	Absorption rate of RRF funds
Greece	Approved first on 13 July 2021 Updated on 16 July 2024	€36.61 billion (includes also the part of the plan which is financed with national resources) • €18.22 billion in RRF Grants • 17.73b in RRF loans + €25.6 million of Brexit Adjustment Reserve + €768 million of REPowerEU grant	38.1% of the plan will support climate objectives (up from 37.5% in the original plan)	Key measures for the green transition (figures are not given): • Enhance energy efficiency • Promote sustainable and multi-modal transport • Reforestation	€8.59 billion of RRF grants disbursed - €1.6 billion in the Green Transition Pillar €9.62 billion in RRF loans disbursed €2.71 billion in the Green Transition Pillar	49.7% of RRF funds disbursed
Hungary	Approved first 15 December 2022 Updated on 8 December 2023	€10 billion • €6,5 billion in RRF Grants • €3,9 billion in RRF loans + €700.5 million of REPowerEU grant	67.1% of the plan will support climate objectives (up from 48.1% in the original plan)	Key measures for the green transition: • €1,7 billion dedicated to energy efficiency • €471 million to support solar panel installation	€140.1 million of RRF grants disbursed - €26.9 million in the Green Transition Pillar €779.49 million in RRF loans disbursed €387.97 million in the Green Transition Pillar	9.1% of RRF funds disbursed
Ireland	Approved first on 8 September 2021 Updated on 21 June 2024	€1.163 billion (includes also the part of the plan which is financed with national resources) • €1.153 billion in RRF Grants + €89 million of REPowerEU grants + €150 million of Brexit Adjustment Reserve	50.2% of the plan will support climate objectives	471.5 million dedicated to green investments of which: • €164 million for transport • €199.5 million for energy efficiency in public buildings • €108 million for biodiversity and ecosystems	€323.8 billion of RRF grants disbursed - € 64.76 million in the Green Transition Pillar	27.8% of RRF funds disbursed - 13.7% of the Green Transition Pillar dedicated funds
Italy	Approved first on 13 July 2021 Updated on 8 December 2023	€194.4 billion (includes also the part of the plan which is financed with national resources) • €71.8 billion in RRF Grants • €122.6 billion in RRF loans + € 2.75 million of REPowerEU grant	39% of the plan will support climate objectives (up from 37.5% in the original plan)	€76.1 billion dedicated to green investments of which: • €16.9 billion for energy efficiency in residential and public buildings • €34.5 billion for sustainable mobility • €24.7 billion for the development of renewable energies and the circular economy	€46.45 billion of RRF grants disbursed - €5.92 billion in the Green Transition Pillar €75.68 billion in RRF loans disbursed - €15.76 billion in the Green Transition Pillar	62.8% of RRF funds disbursed - 28.4% of the Green Transition Pillar dedicated funds

Country	RRP (Recovery and Resilience Plan)	Value of the plan	Share of the RRF grants devoted to green	Ventilation and green investment intended	Loans and Grants Disbursed	Absorption rate of RRF funds
Latvia	Approved on 13 July 2021 Updated on 8 December 2023	€1.97 billion: • €1.97 billion in RRF Grants + €124 million of REPowerEU grant + € 10.9 million from the Brexit Adjustment Reserve (BAR)	42% of the plan will support climate objectives (up from 37.6% in the original plan)	€827 million dedicated to green investments of which: • €295 million for clean and sustainable transport • 472 million for energy efficiency of private and public buildings, and of businesses	€801 million of RRF grants disbursed - €51.12 million in the Green Transition Pillar	40.6% of RRF funds disbursed - 6.1% of the Green Transition Pillar dedicated funds
Lithuania	Approved on 28 July 2021, Updated on 9 November 2023	€3.85 billion • €2.3 billion in RRF Grants • €1.55 billion in RRF loans + €194 million of REPowerEU grant + €4.7 million Brexit Adjustment Reserve	37.4% of the plan will support climate objectives	€1.420 billion dedicated to green investments of which: • €307 million for energy efficiency renovations • €762 million for the generation and storage of renewable energy • €335 million for sustainable mobility • €16 million for biodiversity	€ 1.06 billion of RRF grants disbursed - €128.28 million in the Green Transition Pillar €758.66 million in RRF loans disbursed - €85.82 million in the Green Transition Pillar	47.2% of RRF funds disbursed - 15.3% of the Green Transition Pillar dedicated funds
Luxembourg	Approved first on the 13 July 2021 Updated on 17 January 2023 and 23 September 2024	€241.1 million (includes also de part of the plan which is financed with national resources) • €241.1 m RRF Grants + €30 million of REPowerEU grant + €128 million from the BAR	80.1% of the plan will support climate objectives	€192 million dedicated to green investments of which: • €113.9 million for sustainable mobility • €6 million for biodiversity	€32.37 million of RRF grants disbursed - €2.73 million in the Green Transition Pillar	13.4% of RRF funds disbursed - 1.4% of the Green Transition Pillar dedicated funds
Malta	Approved on 5 October 2021, Updated on 14 July 2023	€336 million (includes also de part of the plan which is financed with national resources) • €328 million in RRF Grants (includes the transfer from the Brexit adjustment reserve (€40 million) and REPowerEU grant (€30 million)	68.8% of the plan will support climate objectives (up from 53.8% in the original plan)	Key measures for the green transition: • €60 million to support zero-emission electric vehicles for the public and private sector • €34 million for sustainable transport • €52.2 million for energy efficiency	€166.35 million of RRF grants disbursed - €28.59 million in the Green Transition Pillar	49.5% of RRF funds disbursed

Country	RRP (Recovery and Resilience Plan)	Value of the plan	Share of the RRF grants devoted to green	Ventilation and green investment intended	Loans and Grants Disbursed	Absorption rate of RRF funds
Netherlands	Approved on 4 October 2022, updated on 24 October 2023	€5.4 billion <ul style="list-style-type: none"> • €5.4 billion in RRF grants + €455 million of REPowerEU grant + €280 million from the BAR 	55% of the plan will support climate objectives (up from 48% in the original plan)	€3 billion dedicated to green investments of which: <ul style="list-style-type: none"> • €735 million for sustainable energy and energy savings • €694 million for the development of renewables • €69 million for R&D in green hydrogen • €989 million to reduce nitrogen emissions • €989 million for biodiversity • €85 million for sustainable mobility • €1.6 billion to support energy efficiency 	€1.3 billion of RRF grants disbursed - €133.28 million in the Green Transition Pillar	24% of RRF funds disbursed - 4.4% of the Green Transition Pillar dedicated funds
Poland	Approval on 17 June 2022 Updated on 8 December 2023	€59.8 billion (includes also de part of the plan which is financed with national resources) <ul style="list-style-type: none"> • €25.3 billion in RRF Grants • €34.5 billion in RRF loans 	46.6% of the plan will support the green transition (up from 42.7% in the original plan)	Key measures for the green transition: <ul style="list-style-type: none"> • €5.1 billion for offshore wind energy plants and terminal infrastructure • €3.5 billion for the renovation of energy-efficient buildings • €800 million for the development of green hydrogen technologies • €7.5 billion in green and smart mobility 	€ 7.3 billion of RRF grants disbursed - € 1.02 billion in the Green Transition Pillar €13.46 billion in RRF loans disbursed - €3.93 billion in the Green Transition Pillar	34.7% of RRF funds disbursed
Portugal		€22.2 billion <ul style="list-style-type: none"> • €16.3 billion in RRF Grants • €5.9 billion in RRF loans + €703.4 million of REPowerEU grant + €81.3 million from the BAR 	41% of the plan will support climate objectives (up from 37.9% in the original plan)	Key measures for the green transition: <ul style="list-style-type: none"> • €420 million for the energy-efficiency of residential buildings • €700 million for sustainable transport • €255 million for renewable energies • €800 million for the decarbonation of industries • • €1.2 billion for research 	€ 8.49 billion of RRF grants disbursed - € 1.71 billion in the Green Transition Pillar €2.9 billion in RRF loans disbursed - €608.3 million in the Green Transition Pillar	51.3% of RRF funds disbursed
Romania		€28.5 billion (entirely financed by RRF grants and loans and REPowerEU Grants) <ul style="list-style-type: none"> • €13.6 billion in RRF grants (includes the transfer from the Brexit adjustment reserve and €1.4 billion of REPowerEU grant.) • €14.9 billion in RRF loans 	44.1% of the plan will support climate objectives	Key measures for the green transition: <ul style="list-style-type: none"> • €1.2 billion for clean energy production • €2.9 billion for Energy-efficiency renovation and seismic consolidation of buildings 	€ 5.78 billion of RRF grants disbursed - € 452.26 million in the Green Transition Pillar €3.66 billion in RRF loans disbursed - €796.94 million in the Green Transition Pillar	33.1% of RRF funds disbursed

Country	RRP (Recovery and Resilience Plan)	Value of the plan	Share of the RRF grants devoted to green	Ventilation and green investment intended	Loans and Grants Disbursed	Absorption rate of RRF funds
Slovakia	Approved on 13 July 2021 Updated on 14 July 2023	€6.408 billion (entirely financed by RRF grants) • €6.408 billion in RRF Grants (Includes the transfer of €36.7 million from the Brexit adjustment reserve and €366.4 million of REPowerEU grant)	46% of the plan will support climate objectives (up from 43% in the original plan)	Key measures for the green transition: • €446,5 million for energy efficiency • €368 million for the decarbonization of industry • €759.3 million for sustainable transport • €150 million for climate change adaptation	€ 3.47 billion of RRF grants disbursed - € 429.28 million in the Green Transition Pillar	54.1% of RRF funds disbursed
Slovenia	Approved on 28 July 2021 Updated on 17 October 2023	€2.7 billion (includes also the part of the plan which is financed with national resources) • €1.62 billion RRF Grants (includes €116 million for REPowerEU and €5 million from the BAR) • €1.05 billion RRF loans	49% of the plan will support climate objectives	1.32 billion dedicated to green investments of which: • €229 million for renewable energy, energy efficiency and sustainable renovation of buildings • €344 million for the adaptation to climate measures • €708 million for sustainable mobility • €45 million to support circular economy	€ 672.5 million of RRF grants disbursed - € 149.03 million in the Green Transition Pillar €426.22 million in RRF loans disbursed - €145.32 million in the Green Transition Pillar	40.7% of RRF funds disbursed - 22.3% of the Green Transition Pillar dedicated funds
Spain	Approved on 13 July 2021 Updated on 17 October 2023	€163 billion • €80 billion in RRF Grants • 83 billion in RRF loans + €2.58 billion of REPowerEU grant + €58 million from the BAR	40% of the plan will support the climate objectives	Key measures for the green transition: • €12 billion for the energy efficiency of public and private buildings • €13.2 billion for sustainable mobility in urban and long-distance, • €6.9 billion for the decarbonization of the energy sector	€ 47.96 billion of RRF grants disbursed - € 8.16 billion in the Green Transition Pillar €340 million in RRF loans disbursed - €74.34 million in the Green Transition Pillar	29.6% of RRF funds disbursed
Sweden	Approved on 4 May 2022 Updated 9 November 2023	€3.5 billion (includes also the part of the plan which is financed with national resources) • €3.5 billion in RRF Grants + €198.4 million of REPowerEU grant + €66 million from the BAR	44% of the plan will support climate objectives	€1.5 billion dedicated to green investments of which: • €811 million in local and regional climate investment, including projects to reduce greenhouse gas emissions through the conversion to bioenergy for heating in industry • €286 million for climate investment in the industrial sector • €247 million for the protection of valuable nature • €148 million for sustainable transport	€ 0 of RRF grants disbursed	0% of RRF funds disbursed