

# The Case for Climate Philanthropy

We are at a pivotal moment: Climate science tells us that every slight degree of a percentage of warming is lives and biodiversity lost. If we move quickly, we can change course to prevent and reduce the escalating harms of climate change.

That's where philanthropy can make a huge difference. While climate giving today makes up less than 2 percent of all giving, globally, imagine what could be possible if *more* philanthropists join the effort. By embracing and enabling proven, high-impact solutions, philanthropy can help us avoid dangerous tipping points to restore the planet and benefit countries, economies, communities, nature, and people. The role of philanthropy—as a catalyst for climate action—has never been more crucial.



## Why climate philanthropy?

We have the knowledge we need, and climate solutions are increasingly affordable. Philanthropy enables flexible, nimble responses to ever-changing climate challenges, speeding global action. It has the ability to take risks and act boldly, allowing for different approaches and quick pivots in response to new opportunities or threats.

Philanthropy often serves as early-stage investment and patient capital, driving innovation and removing roadblocks to needed transitions. And because philanthropy prioritizes impact over financial return, it can support projects in high-need geographies and sectors, amplify the voices of the most vulnerable to drive greater equity, and be a first-mover that catalyzes investments from both the public and private sectors.



**Philanthropy is the ultimate creative capital. It is the modeling clay to build anything that the world needs.**

Swati Mylavarapu, Co-Founder, incite.org

## How change happens

When donors commit to multi-year, core support, organizations are able to set ambitious goals, hire great people, pursue long-term strategies, and attract additional funding—yielding significant, lasting impact. In contrast, highly restricted, short-term investments typically produce limited, short-sighted results. And by empowering those closest to the challenges to inform, develop, and lead climate solutions, philanthropy can ensure that climate action addresses community needs, has widespread benefits, and advances equity—while achieving lasting, transformative change.

## Together, we can go further, faster

Collaboration accelerates the massive transitions we need to protect our future, and the growing community of new and experienced climate funders are a tremendous resource. Joining peers and aligning giving to support scaled solutions amplifies efforts and enables exponential impact—a great way to leverage your philanthropy.



I've seen philanthropy move much faster than either the private sector in certain situations, or governments, or multilateral development banks. And that allows markets and capital to follow philanthropy...if it works properly, it blazes a trail for other parties to follow.

Mark Gallogly, Three Cairns Group

### CLIMATE PHILANTHROPY IS A CATALYST

As temperatures around the globe soar, air conditioning and refrigeration are critical, not only for comfort, but for all aspects of life. Today, cooling technologies use massive amounts of energy and release super-polluting greenhouse gases. In 2016, philanthropists created the *Clean Cooling Collaborative (CCC)*, a coalition mobilizing governments, industry stakeholders, financial institutions, and companies to catalyze action on cooling. CCC is raising ambition—through initiatives like influencing countries to incorporate clean cooling into their national climate plans, and spurring businesses to accelerate the commercialization of air conditioners with five times lower climate impact than conventional units.



Illinois Clean Jobs Coalition

### CLIMATE PHILANTHROPY POWERS OPPORTUNITY

The *Climate and Equitable Jobs Act in Illinois*, signed into law in 2021, is one of the most comprehensive climate laws in the U.S., putting the state on a path to 100 percent carbon-free energy by 2045. This is a model of how ambitious climate policy can be achieved. The coalition of advocates, funded by philanthropy, included grassroots, religious, utility rate-payer, and civil rights groups representing a diverse array of communities of color, young and old people, and organizations working across a range of issues from criminal justice to consumer and labor rights. This coalition joined environmental groups in pushing the policy over the finish line and accelerating implementation even faster than expected.

### CLIMATE PHILANTHROPY SUPPORTS COLLABORATION

Philanthropists collaborated to create the *Drive Electric Campaign*, an ambitious initiative with a goal of enabling a tipping point by 2026 at which zero-emission electric vehicles (cars, vans, buses, two and three-wheelers, and trucks) outcompete polluting vehicles in the market, putting the world on track for 100 percent vehicle electrification in time to save the climate as well as the health and lives of millions of people. To date, the community of Drive Electric Campaign partners have contributed to and celebrated new government and business commitments, increased public and private investments, and helped to drive key policy outcomes, many of which were years in the making.

