

Global Impact Bonds Database Snapshot June 2025

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Global Economy
and Development
at BROOKINGS

Since 2014, Brookings has developed and maintained a comprehensive database on the global impact bonds market. The data here represent a snapshot from that database and are updated each month.

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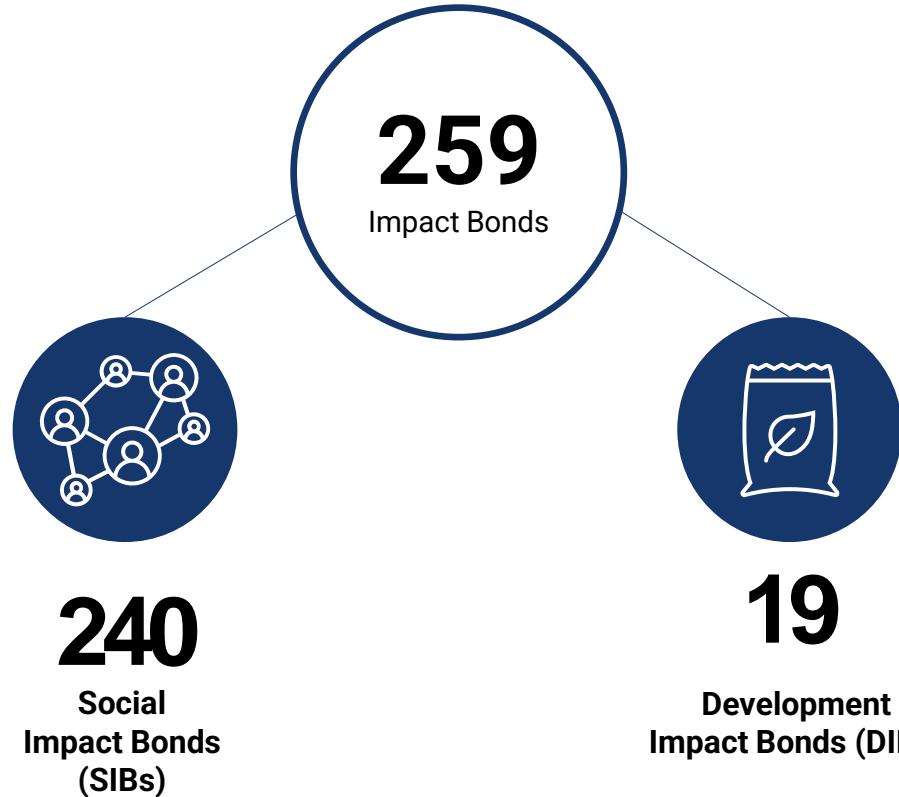
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As a note, there are a number of projects globally which use the term "impact bond" which don't meet our definition of an impact bond, which is a series of contractual agreements which ensure:

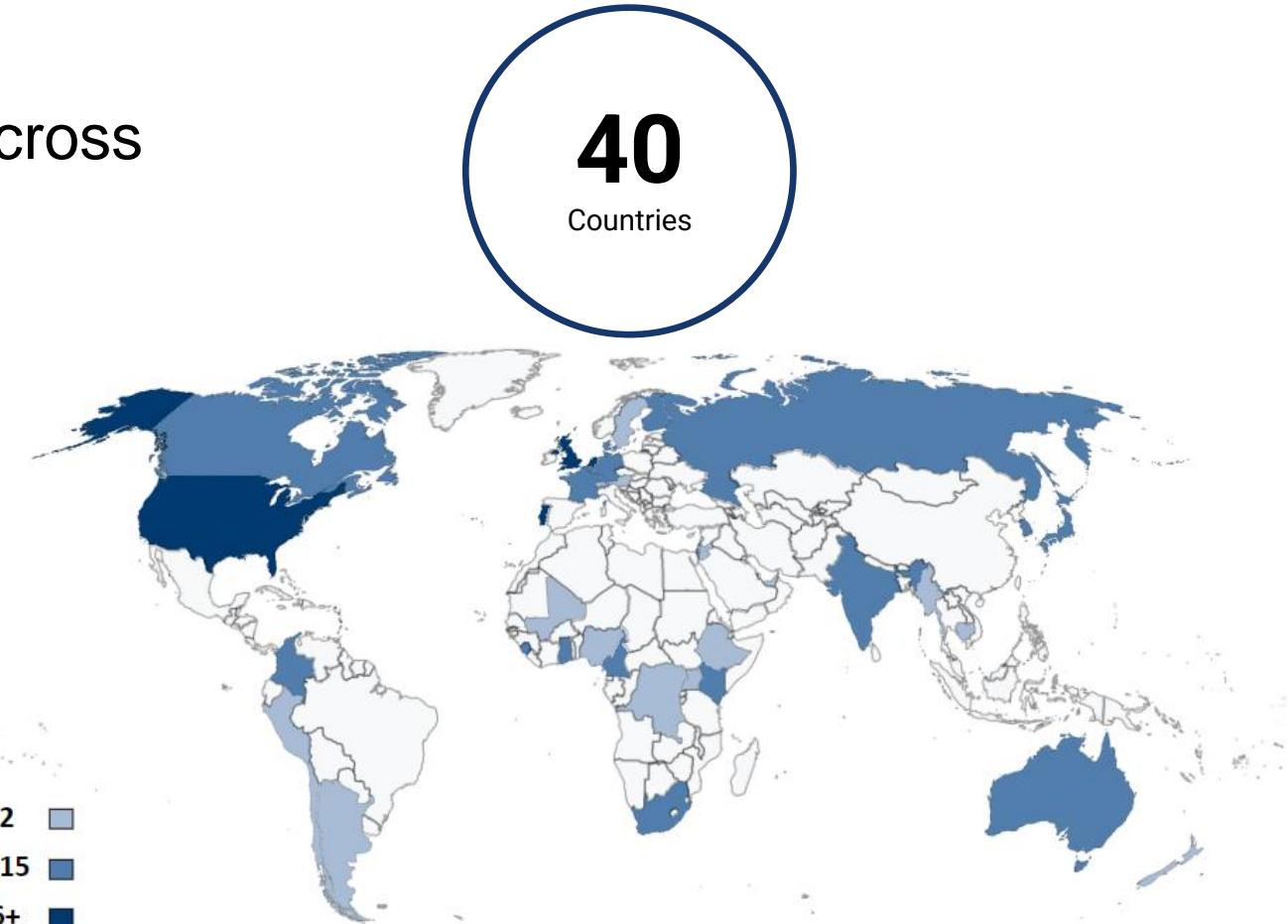
- *Payment for social or environmental outcomes achieved;*
- *Up-front repayable finance provided to the service provider by a third party, the repayment of which is (at least partially) conditional on achieving specified outcomes.*

Additionally, the counting of impact bonds may vary depending on the project, leading to some discrepancies in total numbers. Some sources, for example, may count a project that has expanded to multiple municipalities as one impact bond, while in others they may be counted as multiple.

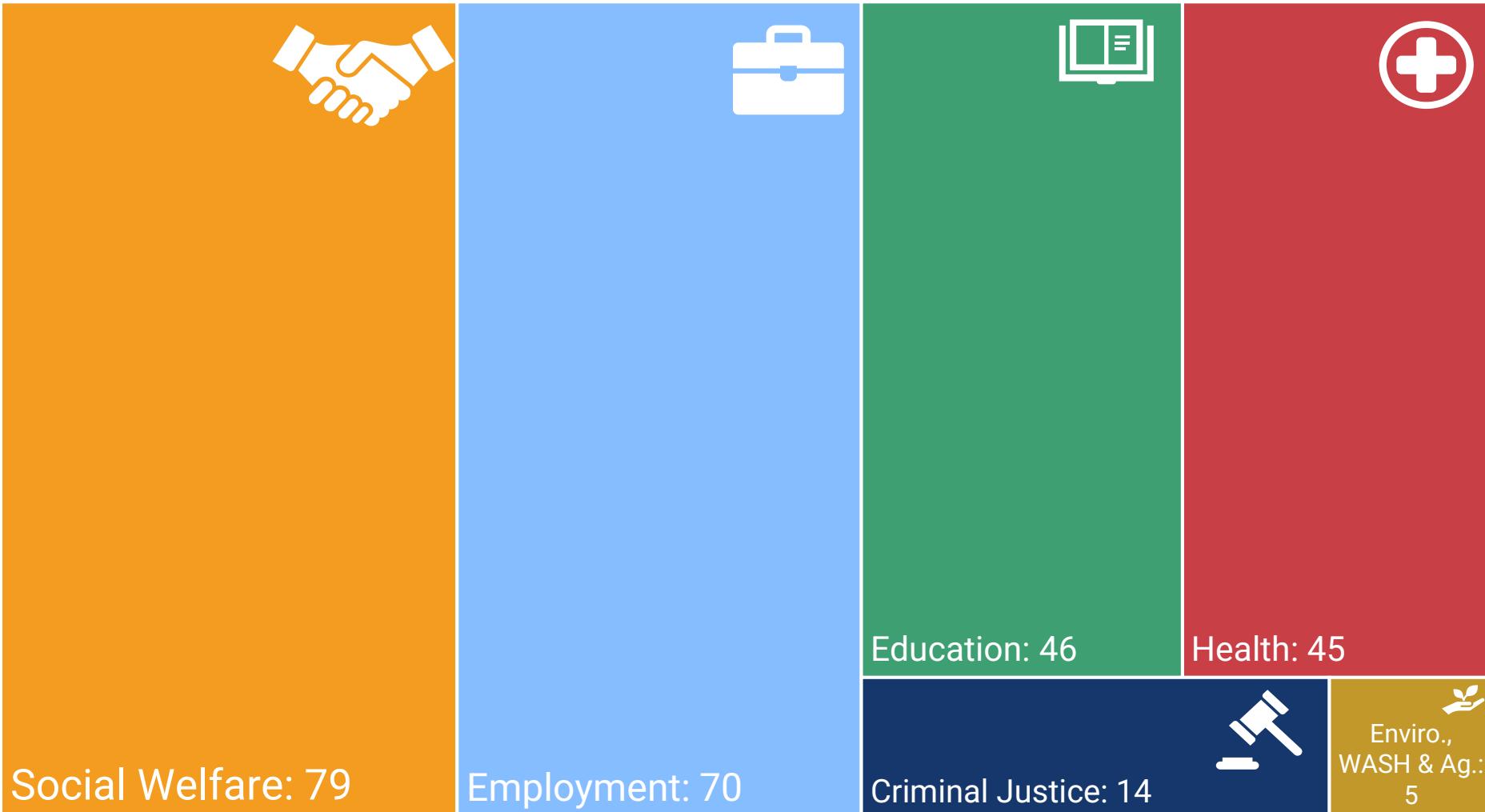
Impact Bonds Contracted Globally



Across



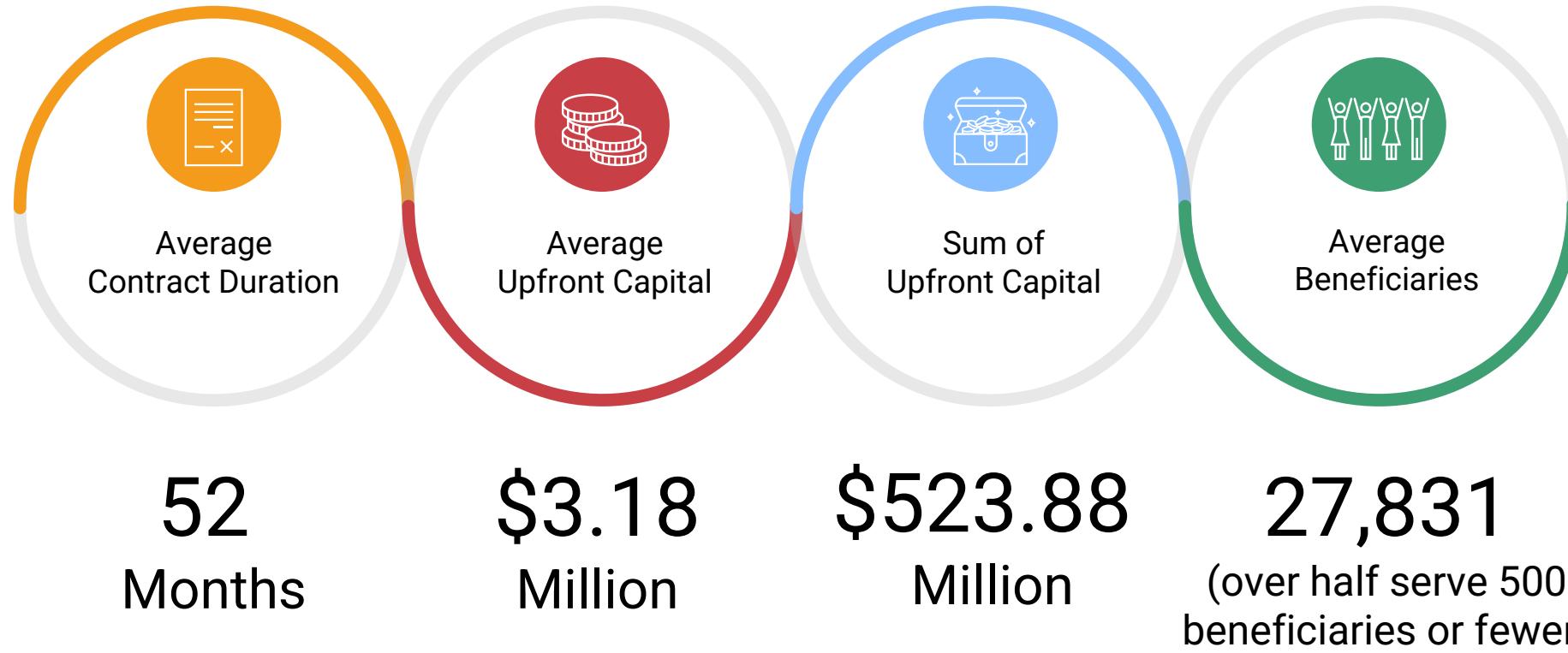
Impact Bonds Contracted by Sector



* Social Welfare includes impact bonds addressing homelessness, poverty reduction, and child & family welfare.

Citation: Brookings Institution Global Impact Bond Database, June 2025

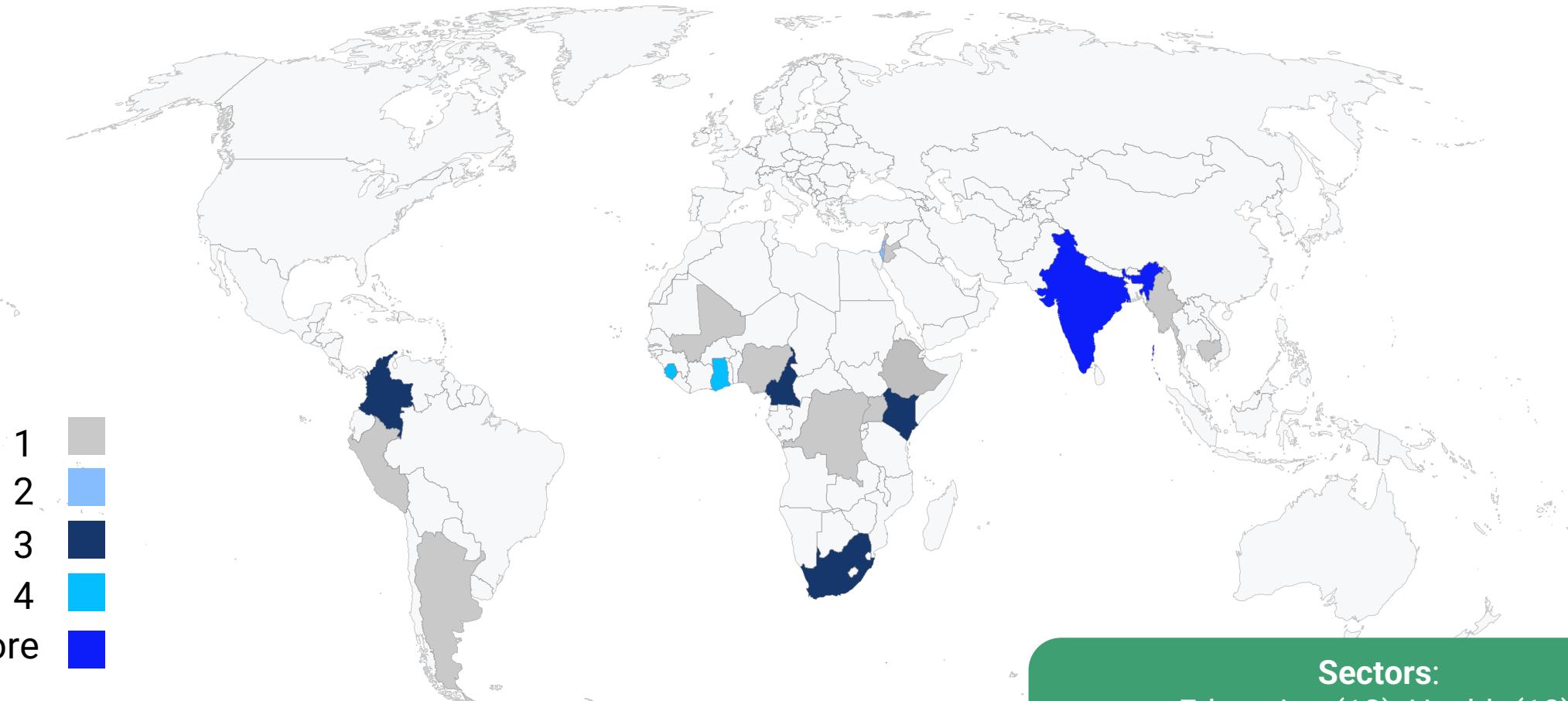
Key Impact Bond Statistics



Calculations based on available data

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34 Impact Bonds in Low- and Middle-Income Countries



There are 18 DIBs and 16 SIBs in LMICs. There is an additional DIB in Chile, a high-income country. Argentina was reclassified as a middle-income country in 2019.

Sectors:
Education (12), Health (10),
Employment (8), Social Welfare (2),
Agriculture & Environment (2)