



FINANS
DANMARK

The Danish Financial Climate Partnership

Mette Alvi, Senior Advisor, Finance Denmark · UNEP webinar · May 2026

The Danish Financial Climate Partnership

In 2019 the Danish government established 13 sector-specific climate partnerships — one for each major part of the economy — to help reach Denmark's legally binding goal of cutting greenhouse gas emissions by 70% by 2030.

The Financial Climate Partnership brings together the whole of Denmark's financial sector. Four corporate members and three associations.

Danske Bank

Chair

Nykredit

PFA Pension

Pension Denmark

Finance Denmark

Banks, mortgage lenders & investment funds

Insurance & Pension Denmark

Pension funds & insurance companies

Aktive Ejere (Active Owners)

Private equity & venture capital

The Partnership in Phases

From inception to active policy engagement

2019

Phase 1: Defining our role

The Financial Partnership is launched. First task: map the sector's role in financing a 70% CO₂ reduction by 2030. CO₂ model is developed

2021

Phase 2: Common approach for methods and reporting

Partnership publishes roadmap identifying barriers for company sustainability reporting and 11 cross-sector recommendations

2024

Phase 3: Barriers for financing the green transition

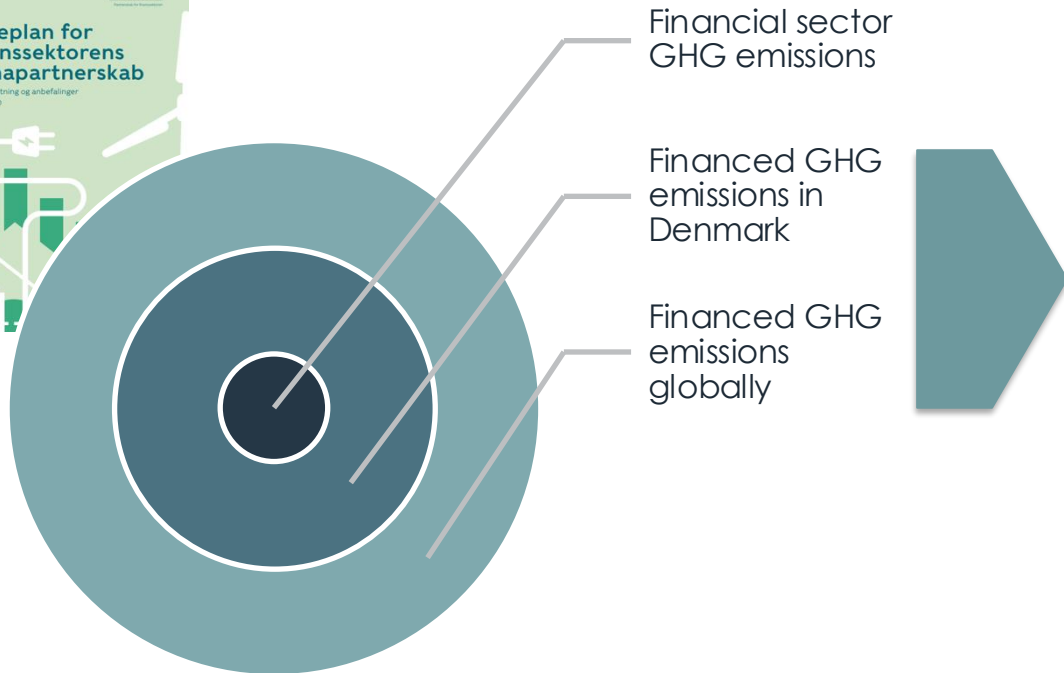
COWI commissioned by the Financial Climate Partnership to analyse financing barriers

2025

Five new recommendations launched April 2025.

2026

Defining our role and contribution



TOOL

Framework for Financed Emissions Accounting

Finance Denmark have developed a quantitative CO2 model to be used by Danish banks, mortgage lenders and investment funds to determine the carbon footprint of activities they finance. The model consists of a set of fundamental principles and specific methodology for 10 asset classes.

[fida_co2model-en_2024.pdf](#)

Common approach for methods and reporting

Three barriers identified · Eleven recommendations across four categories

THREE BARRIERS

1 No access to data

Companies and banks lack reliable, standardized, digitized CO₂ data — making it impossible to assess climate risk in loans and investments.

2 Lack of standardized methods

No standardized methods to ensure that we are talking about the same things

3 No tools or guidance

SMEs have no practical tools for calculating emissions. The methodology is complex and sector-specific guidance is scarce.

STANDARDS & METHODS

- 1.1 Use GHG Protocol for climate reporting, applying financial consolidation boundaries
- 1.2 Calculate climate footprint at product level using harmonised European methods
- 1.3 Support companies in applying European environmental footprint methods for products
- 1.4 Public procurers should use standardised criteria to demand green products

TOOLS & GUIDANCE

- 3.1 Expand available tools and guidance for climate accounting
- 3.2 Develop sector-specific tools for different industries
- 3.3 Engage current and future employees in climate work

ACCESS TO DATA

- 2.1 Create a portal for CO₂ calculation data and company-level CO₂ disclosures
- 2.2 Make CO₂ emission factors more visible for electricity, heating oil, district heating and natural gas

EU

- 4.1 Denmark should support strengthened climate reporting requirements at EU level
- 4.2 Denmark should promote ESG data in the EU's European Single Access Point (ESAP)

Identifying Barriers for Financing the Green Transition



“When the underlying conditions for green projects are put under pressure and it becomes harder to make sound investments, the green transition loses momentum and companies are unable to deliver on their projects. We need solutions that bring both investment and speed to the green transition.”

Carsten Egeriis, CEO Danske Bank and chair of the Financial Climate Partnership

Analysing the Investment Gap

COWI report commissioned by the Financial Climate Partnership · 2024–25

In 2024–25, the partnership commissioned consultancy COWI to analyse the barriers preventing more private capital from flowing into Denmark's green transition.

COWI estimates Denmark needs up to €188 billion in green investments by 2050. Public funds alone cannot deliver this — private finance must do the heavy lifting.

What is blocking investment?

- Green project returns have been squeezed by inflation and supply chain costs
- Risk-return balance needs adjusting: private investors increasingly look to other countries
- Permitting processes are slow and regulations shift unpredictably
- No stable long-term price signal for green energy revenue

"Denmark and Europe are competing globally for green capital — and we are losing ground. The framework conditions must change."

— Carsten Egeris, Chair, Financial Climate Partnership



[Analysis of barriers to increased financing and investment in the green transition](#)

Five Recommendations — April 2025

Launched to unlock more private capital for the green transition in Denmark and Europe

1

Stable revenue for green energy

Two-sided contracts for difference (CfD) in offshore wind — state and private sector share both risk and upside, making project economics predictable for long-term investors.

2

State co-investment models

Create public-private co-investment structures (as used in the UK and Netherlands) to attract private capital to large-scale green infrastructure at scale.

3

Better risk-sharing frameworks

Learn from Europe's best examples — rebalance risk and return so that green projects in Denmark are competitive on the global capital market.

4

Expand state guarantees for new green tech

Scale up guarantee schemes via EIFO (Denmark's export & investment fund) for new technologies such as Power-to-X and carbon capture, where risk is currently too high for private capital alone.

5

Faster permitting & stable regulation

Reduce case processing times and end shifting regulatory frameworks — identified as the single biggest deterrent for long-term green infrastructure investors.

Lessons learned and next steps

Looking back



BUY IN FROM ALL
PARTNERS IS
IMPORTANT

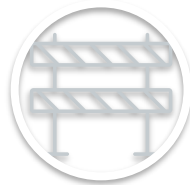


ORGANISATION OF
PARTNERSHIPS – THINK
ACROSS SECTORS

Going forward



The green transition as
important as ever



Continued focus on
barriers for financing



Grid and
electrification in focus

Thank you for your attention