

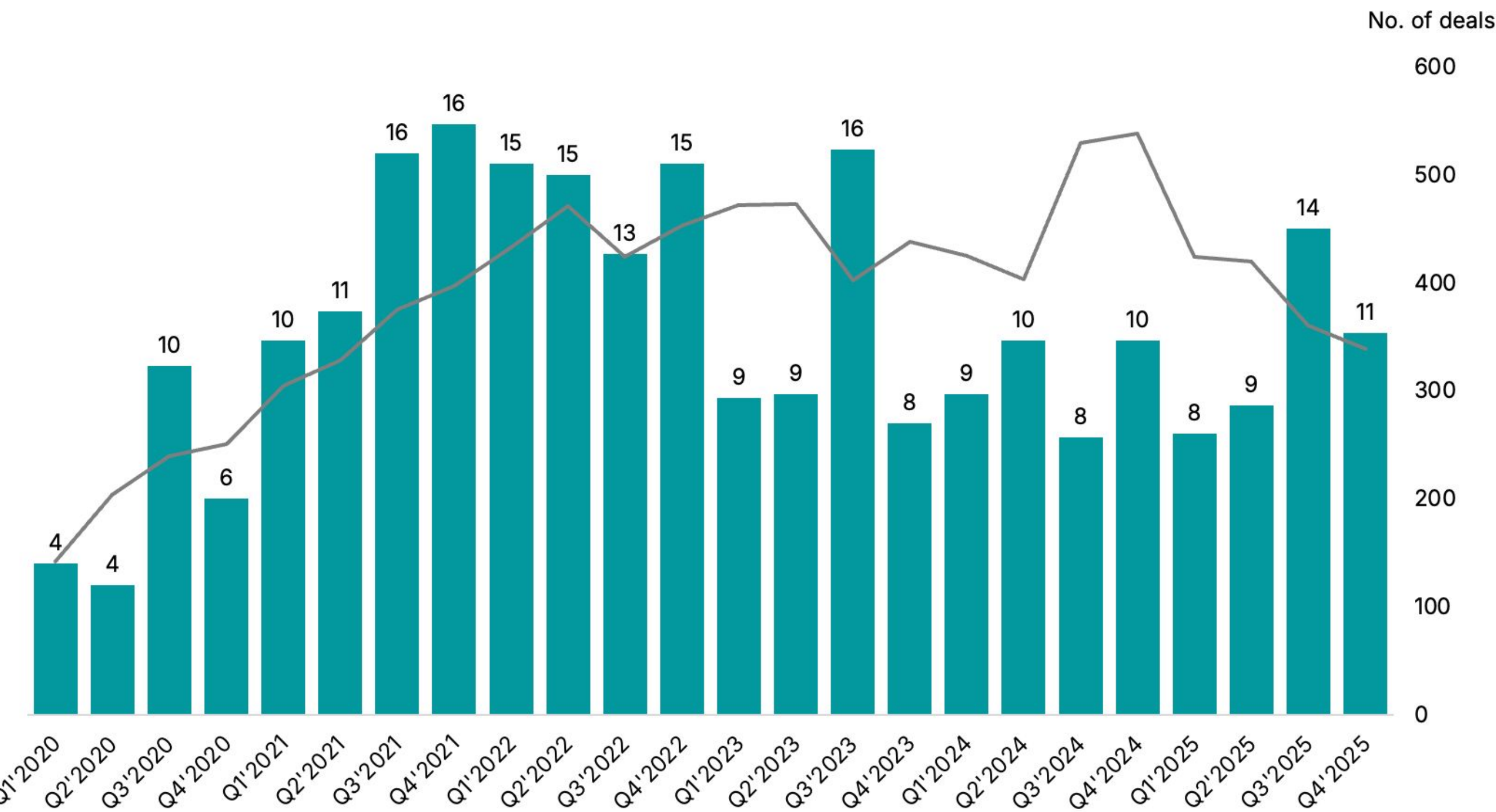
# Climate tech investment up 8% in 2025

\$40.5bn in annual investment as  
new power demand fuels growth:  
new report

# 2025 Update

# Climate tech funding rose 8% in 2025, even as deal count fell to a four-year low

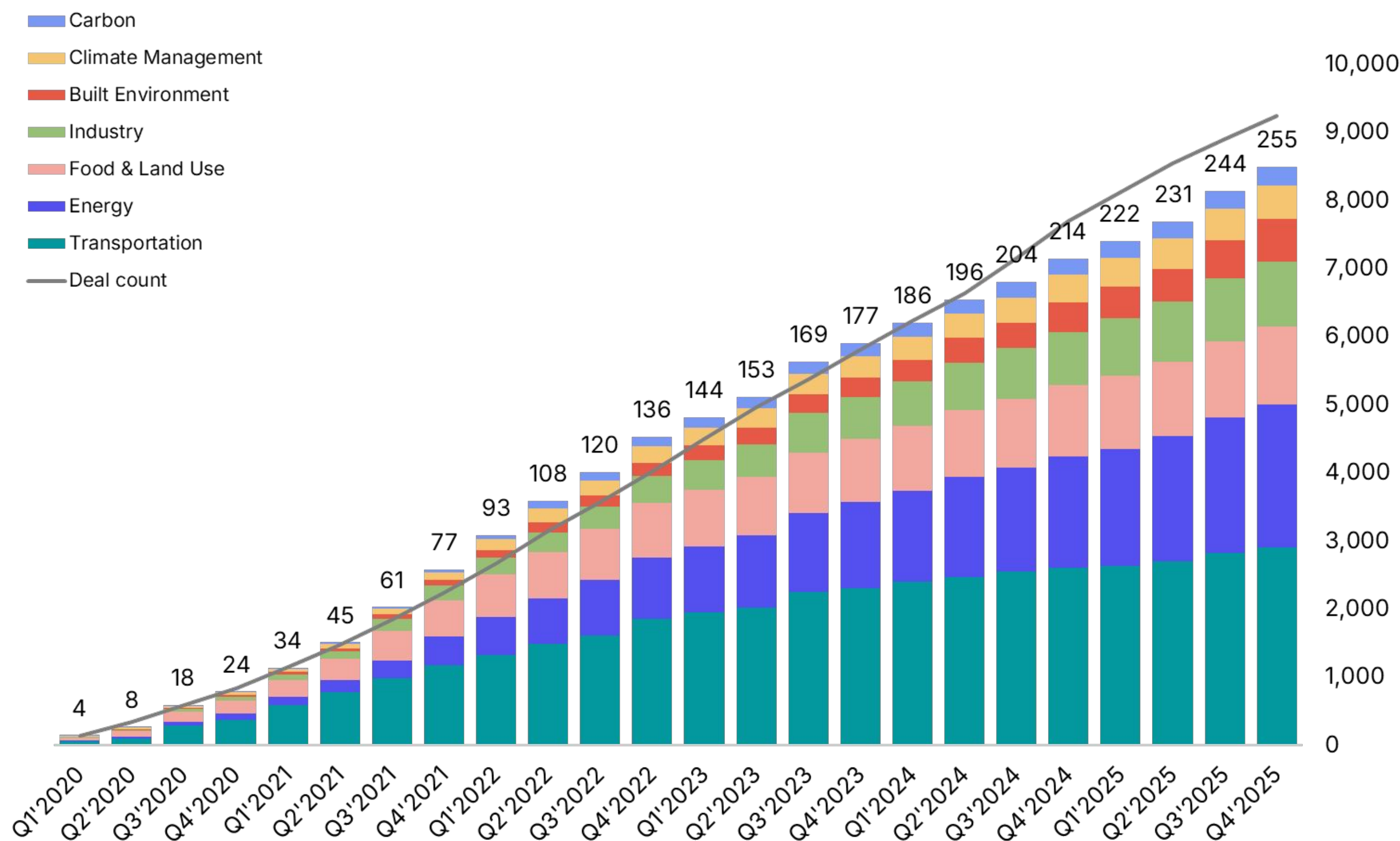
Quarterly climate investment, 2020-2025 YTD (\$bn)



Source: Sightline Climate // Note: Data current as of 11 December 2025.

# Cumulative investment crosses \$250bn as growth slows

Cumulative climate investment by vertical, 2020-2025 YTD (\$bn)



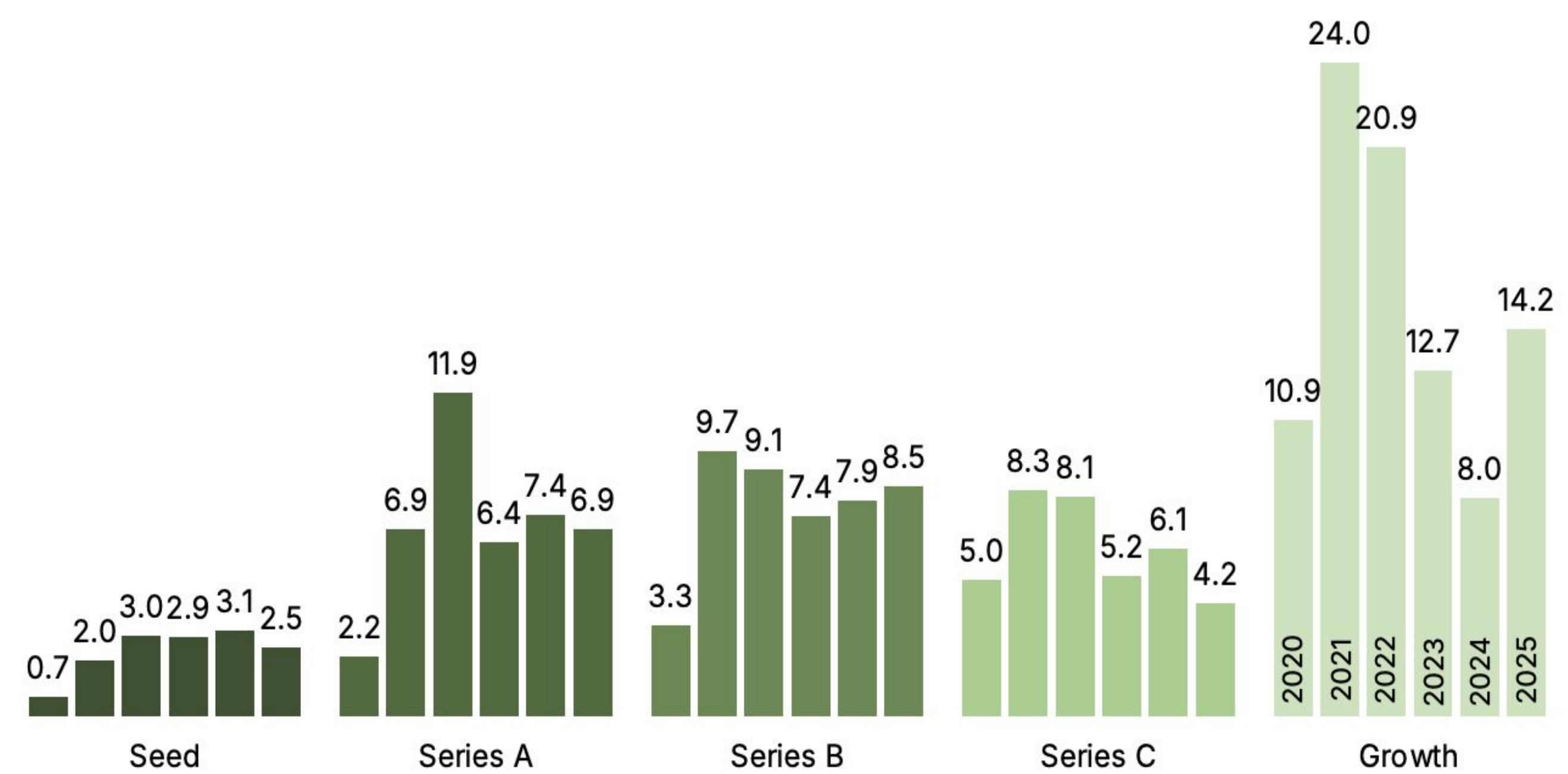
Source: Sightline Climate // Note: Data current as of 11 December 2025.

# Stage



# In a reversal, Growth rebounds in 2025, while early-stage declines

Annual climate investment by stage, 2020-2025 YTD (\$bn)

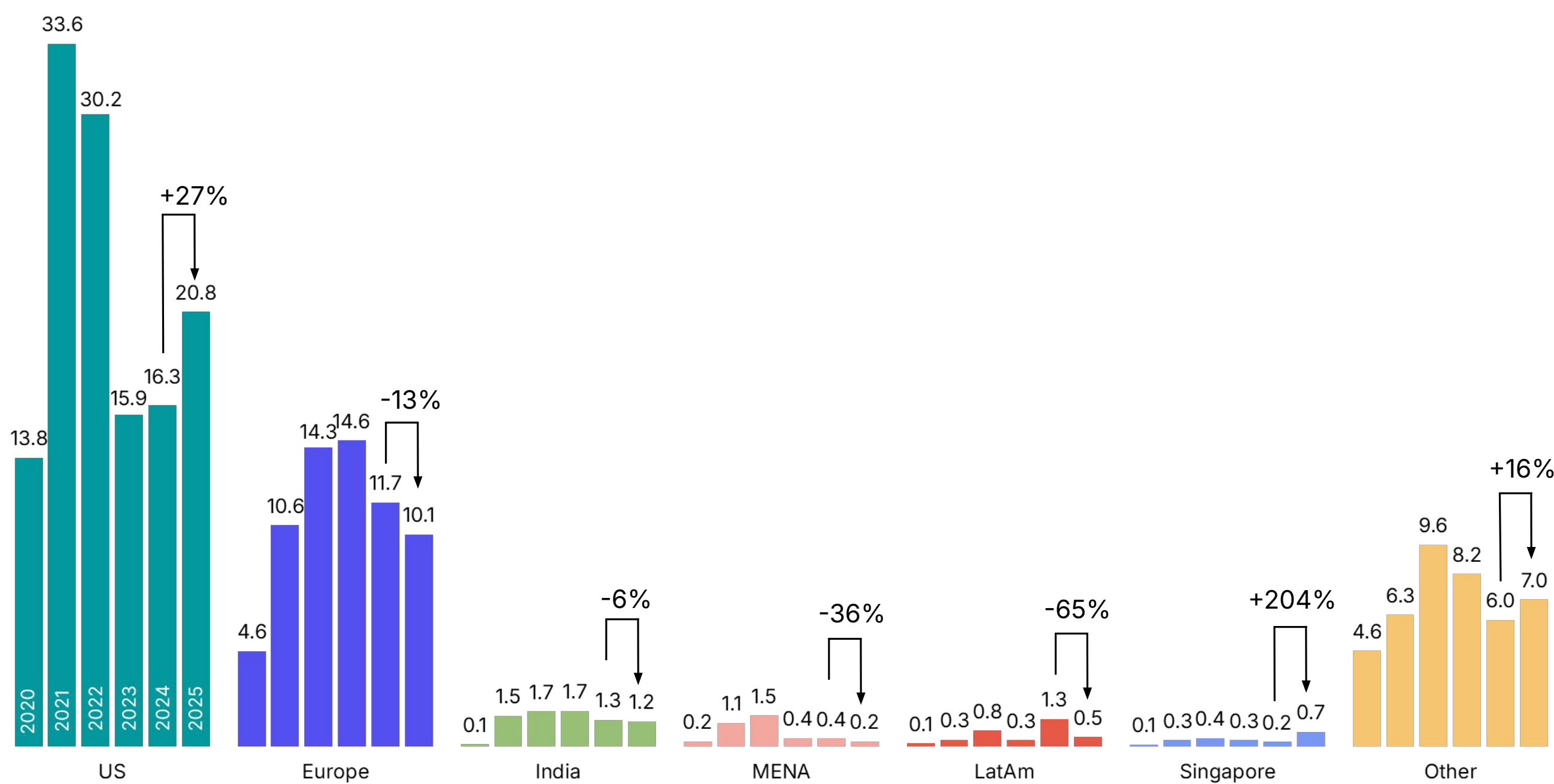


Source: Sightline Climate // Note: Data current as of 11 December 2025. Corporate strategic, convertible note, and other deals make up the difference between the investment shown in total funding charts and that shown here.

# Geography

# In a reversal, Growth rebounds in 2025, while early-stage declines

Total climate investment by region, 2020-2025 YTD (\$bn)



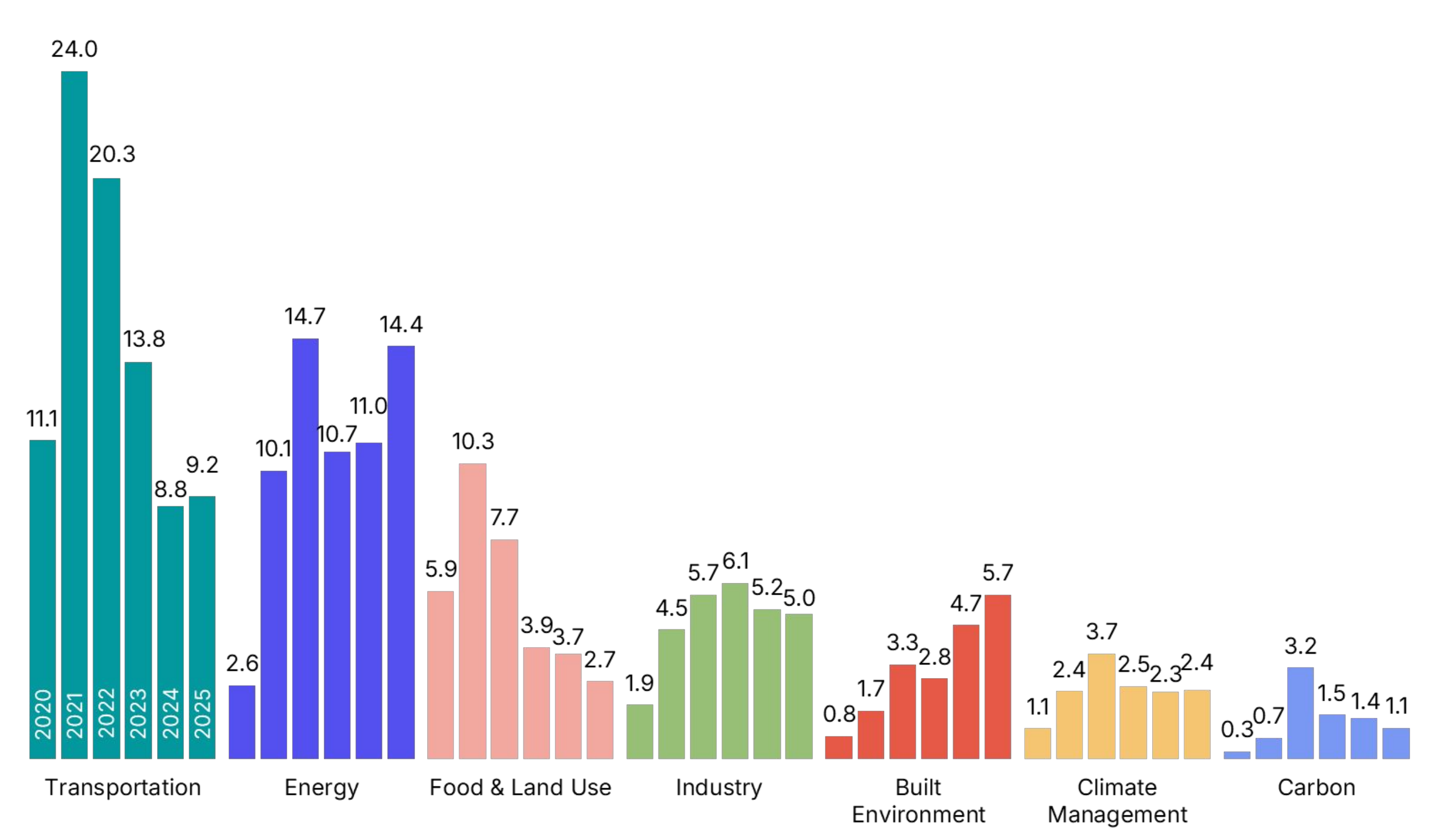
Source: Sightline Climate // Note: Data current as of 3 December 2025.



# Vertical

# Data centers boost clean firm, China deal reverses Transport drop

Annual investment by vertical, 2020-2025 YTD (\$bn)

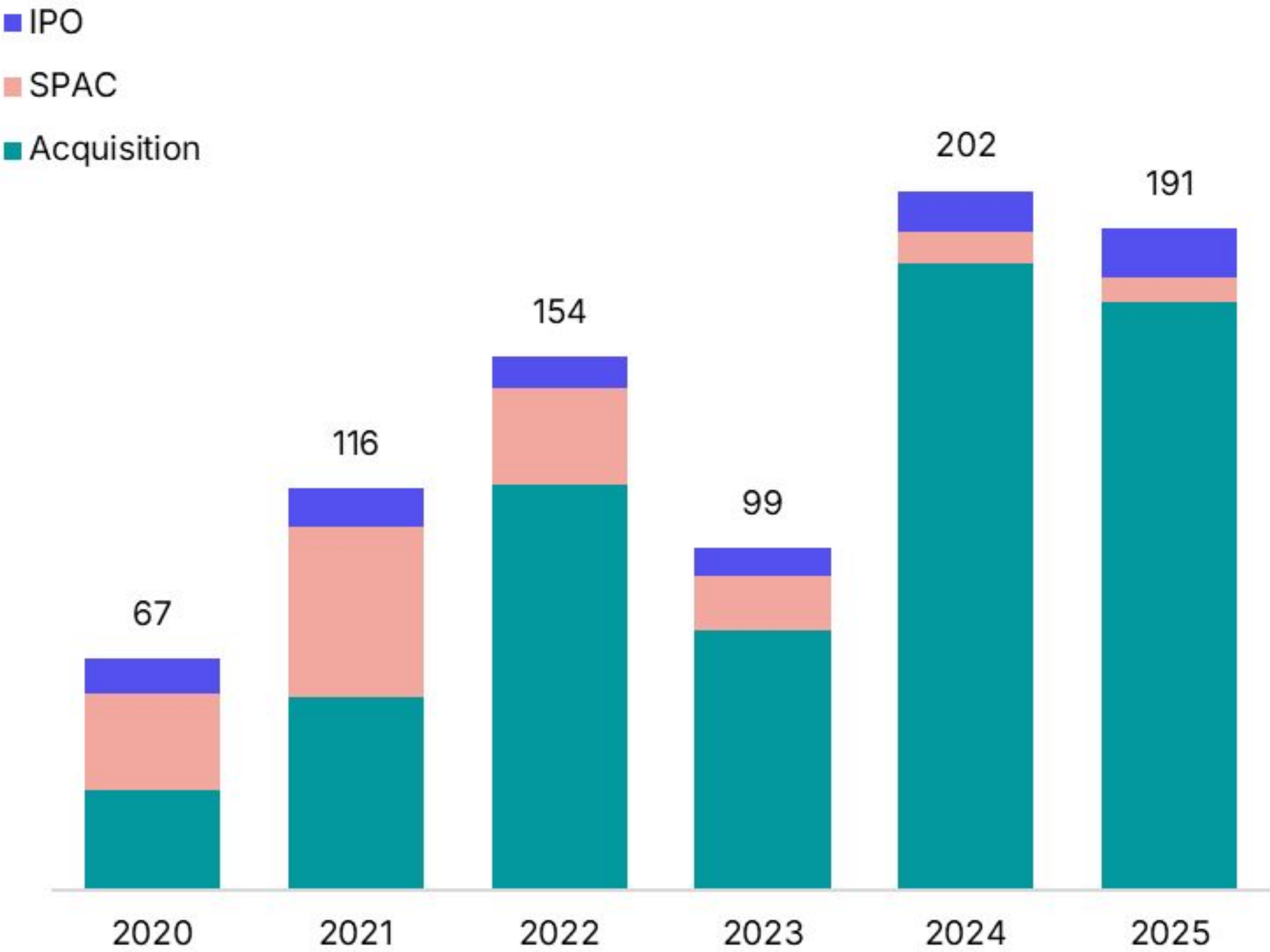


Source: Sightline Climate // Note: Data current as of 11 December 2025.

# Exits

# Exits stayed high on acquisitions, SPAC route continued to shrink

Climate exits by type, 2020-2025 (no. exits)

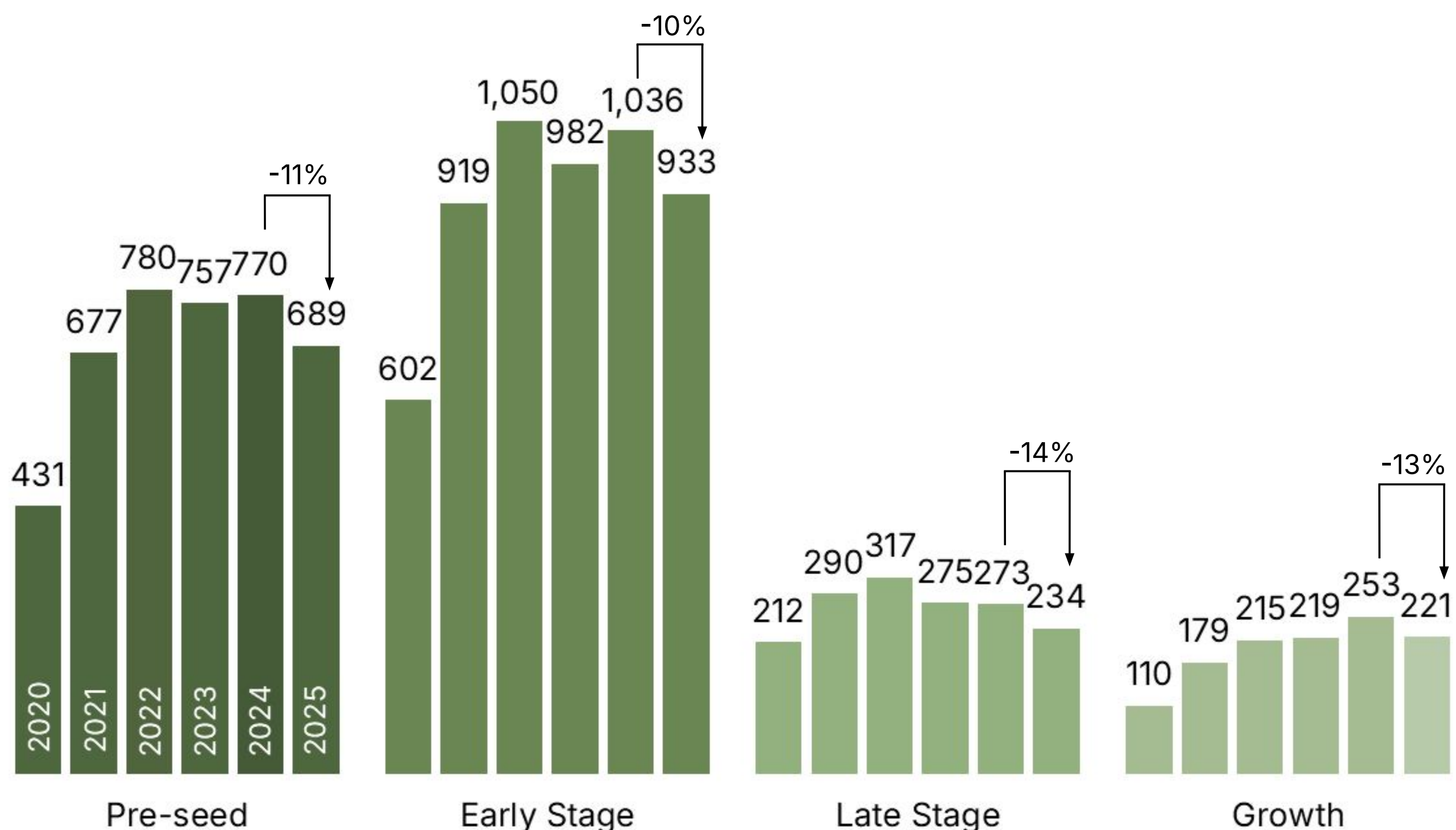


Source: Sightline Climate // Note: Data current as of 3 December 2025.

# Investors

# Participation thinned across the stack, with the sharpest declines at late-stage and growth

Annual investor count by stage, 2020-2025 (no. investors)



Source: Sightline Climate // Note: Data current as of 3 December 2025. Pre-seed includes Seed deals, Early-Stage is Series A and B, Late Stage is Series C and D.

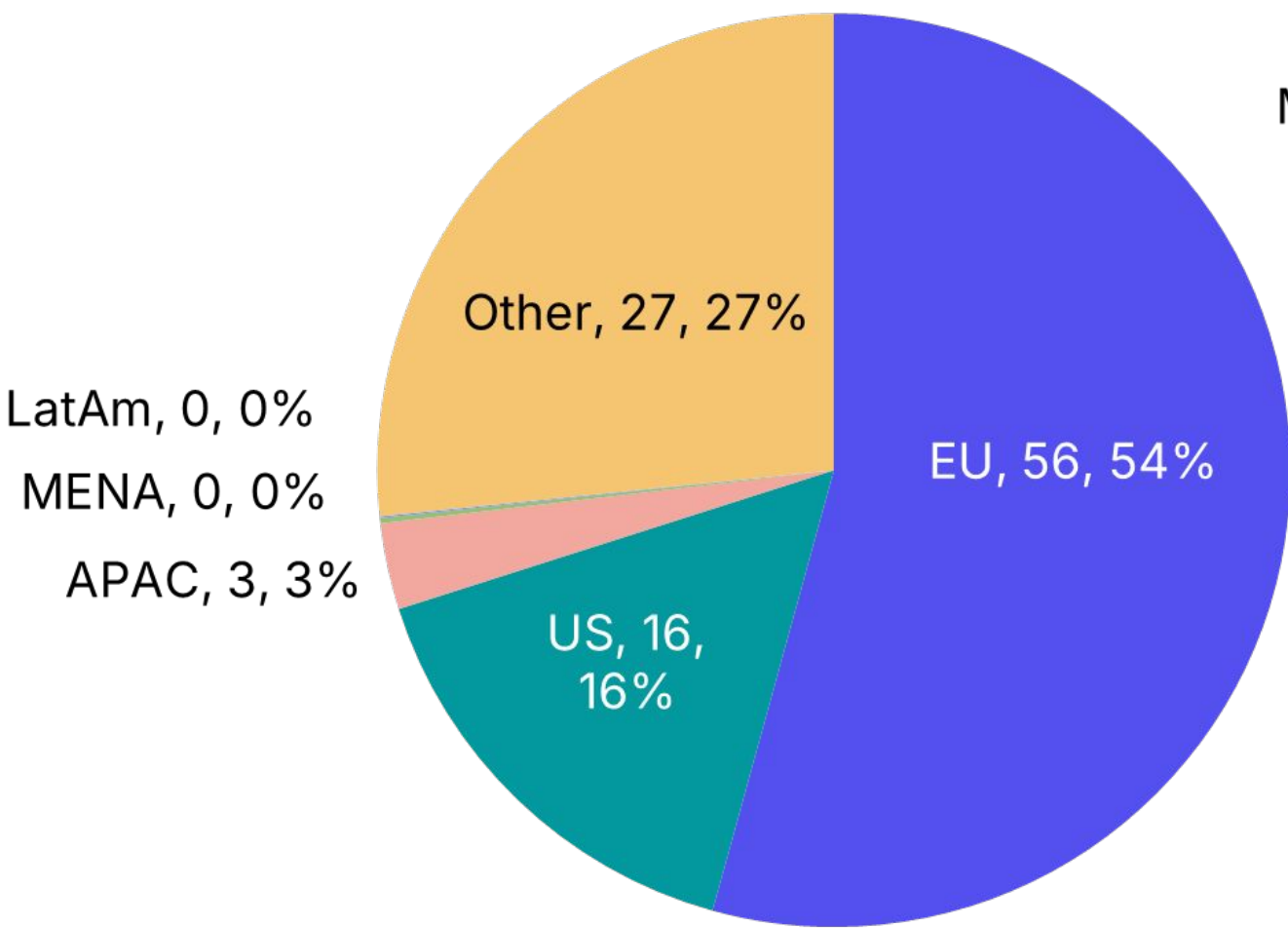


# Funds

# Confidence in renewables stays high as funds cross \$100bn

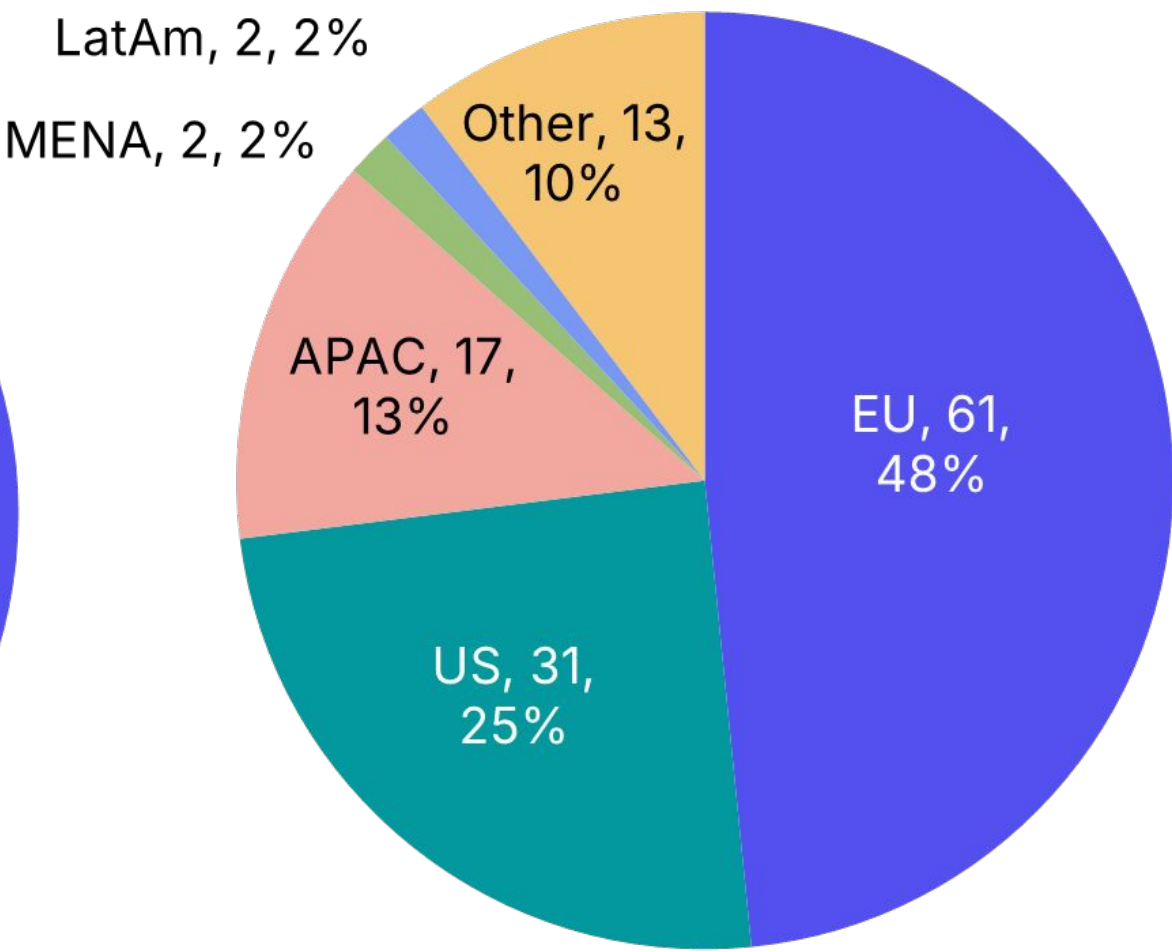
**New funds by value, 2025**

Total fund value (\$bn, % of total)



**New funds by count, 2025**

Total number of funds (no. of funds, % of total)



Source: Sightline Climate // Note: Data current as of 3 December 2025. These totals do not include a knockdown factor for generalist funds. "Other" comprises Canada and Kenya. Figures include funds that were closed in 2025.



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