



## ANNUAL REPORT 2025

<https://www.adb.org/documents/adb-annual-report-2025>

Keywords: cofinancing, commitments, loans, nonsovereign, private sector, public loans, sovereign

### Public Sector and Private Sector Commitments, 2024–2025

(\$ million)

Item	2024	2025
<b>A. Public Sector Operations</b>		
<b>Projects</b>	<b>19,167.1</b>	<b>23,483.0</b>
Loans	18,082.1	21,716.5
Grants	1,085.0	1,266.5
Guarantees	–	500.0
<b>Technical Assistance</b>	<b>281.2</b>	<b>267.0</b>
<b>Subtotal (A)</b>	<b>19,448.3</b>	<b>23,750.0</b>
<b>B. Private Sector Operations</b>		
<b>Projects</b>	<b>2,613.6</b>	<b>3,101.9</b>
Loans	2,206.9	2,679.7 <sup>a</sup>
Equity Investments	406.8	417.2
Guarantees	–	5.0
<b>Technical Assistance</b>	<b>17.3</b>	<b>18.8</b>
<b>Trade and Supply Chain Finance Program and Microfinance Program</b>	<b>2,224.7</b>	<b>2,404.0</b>
Long Term	435.4	533.3
Short Term	1,789.4	1,870.7
<b>Subtotal (B)</b>	<b>4,855.7</b>	<b>5,524.7</b>
<b>TOTAL ADB OPERATIONS (A+B)</b>	<b>24,303.9</b>	<b>29,274.7</b>
<b>C. Public Sector Cofinancing</b>	<b>6,178.0</b>	<b>4,431.4</b>
Projects	5,967.2	4,271.4
Technical Assistance	210.8	160.0
<b>D. Private Sector Cofinancing</b>	<b>8,686.6</b>	<b>10,224.4</b>
Projects <sup>b</sup>	3,381.2	5,741.9
Technical Assistance	9.6	13.7
<b>Trade and Supply Chain Finance Program and Microfinance Program<sup>c</sup></b>	<b>3,220.9</b>	<b>3,687.7</b>
Long Term	611.5	525.0
Short Term	2,609.3	3,162.7
Transaction Advisory Service	2,075.0	781.2
<b>TOTAL COFINANCING (C+D)</b>	<b>14,864.6</b>	<b>14,655.8</b>

– = nil, ADB = Asian Development Bank.

Note: Numbers may not sum precisely because of rounding.

<sup>a</sup> Includes \$422 million classified as debt securities in financial statements in accordance with accounting standards.

<sup>b</sup> Includes risk transfers that increase the total amount of financing being made available to borrowers as they allow ADB to provide larger loans and guarantees than it otherwise would have been able to make, with the support of cofinancing partners. In 2025, risk transfers amounted to \$173 million.

<sup>c</sup> Includes \$2.7 billion from the trade finance component of the Trade and Supply Chain Finance Program (TSCFP) (\$2.4 billion in 2024), \$764 million from the supply chain finance component of the TSCFP (\$591 million in 2024), and \$217 million from the Microfinance Program (\$279 in million 2024).