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**French banks' strategies and actions against climate change:
increasing financing for renewable energies and green and sustainable loans.
For every €1 provided in fossil fuel production financing, €2.6 are provided
for renewable energy financing and €12 for green and sustainable loans**

French banks are stepping up their drive to channel financial flows towards the energy transition. They provide increasingly large amounts to finance transition projects carried out by their customers (businesses, local authorities or individuals). To this end, they publish their annual benchmark study, which outlines positive trends in their financing and actions¹:

- With €96 billion in renewable energy financing in 2024, French banks are global leaders in this domain, with a 28% increase vs. 2023.
- The amount of green and sustainable loans on their balance sheets increased by 27% in one year, from €372 billion in 2023 to €471 billion in 2024.
- Meanwhile, French banks' exposure to the oil and gas sector fell by 15% in 2024 to €37 billion (0.36% of their total assets).
- Today, for every €1 provided to finance fossil fuel production, €2.6 are provided to finance renewable energy and €12 for green and sustainable loans.
- The momentum is firmly established and their strategy remains unchanged: French banks will continue their long-term efforts to support the economy and their customers in the necessary decarbonisation of their activities.

1. Ever-increasing financing for renewable energies and green and sustainable activities

In response to the climate emergency, French banks are stepping up financing of the transition across all economic sectors. Their green and sustainability-linked loan (SLL) [outstandings reached €471 billion in 2024](#). Banks provide financial solutions to support their customers' transition in all economic sectors: energy, industry, transportation (clean vehicles and low-carbon infrastructure projects), real estate (residential, commercial, public buildings), etc.

In terms of renewable energy financing, French banks are part of a remarkable market trend that positions them as global leaders, with outstanding loans for renewable energies standing at **more than €96 billion in 2024**, 28% more than in 2023. French banks are pulling ahead of their US peers, and now rank among the top 10 global players in the renewable energy project financing market.

They also support their customers by arranging green and sustainable bond issues. They are among the global leaders in this market as well and **structured €102 billion** of green and sustainable bond on behalf of customers in 2024.

¹ The published figures come from the six largest French banks. The accounting methodologies for financing transition activities are advancing and harmonising year after year, particularly as a result of the sharing of best practices and regulatory constraints. This continuous improvement leads to adjustments in several calculation methodologies from one year to the next.

As they committed to do in 2021, when they stated their ambition to contribute to finance the achievement of global net carbon neutrality by 2050, French banks have published some of the most ambitious decarbonisation pathways in the world for all the sectors that emit the most greenhouse gases (in particular oil and gas, thermal coal, power generation, car manufacturing, cement and steel production, etc.). They have now fully entered the phase of implementing these pathways and focusing on the efforts to decarbonise their portfolios.

2. A significant reduction in French banks' exposures to fossil fuels

Pioneers in phasing out fossil fuels, the weight of this sector in French banks' balance sheets is now very low, at **0.02% for thermal coal, even though it still accounts for 27% of global energy consumption and 45% of global electricity and heat production**, and its production increased by 2% in one year (source: IEA). Fossil hydrocarbons now account for only **0.36% of their total balance sheet assets, down 15% in one year, while in 2023 fossil fuels still accounted for 52% of global energy consumption** and their production has increased by 2% in one year (source: IEA).

No French bank features in Bloomberg's global top 10 for fossil fuel financing.

Nicolas Namias, Chairman of BPCE's Executive Management Committee and Chairman of the FBF's Climate and Biodiversity Commission, said: *"In response to the major challenge of environmental transition, French banks have been adapting their financing policies for several years and are stepping up their efforts in this area. Their commitment to the transition has three objectives: their actions must be energy efficient, economically responsible and socially acceptable. French banks are among the most committed in the world, as shown by the benchmarks published today by the FBF. Over one year, we have seen a 27% increase in green and sustainable loans on banks' balance sheets and a 15% reduction in the share of fossil fuel financing, which was already at a very low level. This demonstrates our ability to actively reduce the environmental footprint of our balance sheets and fully play our role as partners in the decarbonisation of the entire economy."*

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