



LOWY INSTITUTE SOUTHEAST ASIA AID MAP

2026 KEY FINDINGS REPORT

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SOUTHEAST ASIA AID MAP 2026 KEY FINDINGS REPORT

About the project

The Southeast Asia Aid Map, launched by the Lowy Institute in 2023, is a comprehensive database tracking official development finance (ODF) flows to Southeast Asia. By promoting greater transparency of ODF flows, the Lowy Institute seeks to increase coordination, improve accountability, and strengthen decision-making and policy debate on aid, development, and geoeconomic competition in the region.

This fourth edition of the Southeast Asia Aid Map encompasses the period from 2015 to 2024. It includes data on almost 150,000 projects carried out by 116 development partners, totalling \$318 billion. The research covers all 11 Southeast Asian nations: Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand, Timor-Leste, and Vietnam.

The Map synthesises millions of data points from official reporting mechanisms and databases. It combines this with information from thousands of publicly available documents including annual reports, financial statements, budget documents, news media reporting, and social media sources. The resulting database is the most comprehensive account ever assembled of development projects in Southeast Asia.

This 2026 Key Findings Report includes an analysis of Southeast Asia's evolving development finance landscape and a series of profiles on each of the 11 Southeast Asian countries covered in the database.

Key findings in 2026

- Development finance to Southeast Asia hits decade low.
- Aid from traditional bilateral partners has further to fall.
- China is cutting aid rather than stepping into the gap.
- Multilateral development banks overtake bilateral partners.
- China remains largest infrastructure partner, but new project signings have stalled.
- Energy security and clean energy investments face protracted decline.
- The Iran war highlights the need for more aid to social protection.

To see more and use the fully interactive features of the Southeast Asia Aid Map, visit seamap.lowyinstitute.org

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Overview

Bilateral aid in retreat

Southeast Asia's largely successful development model is under intensifying pressure. The region is grappling with overlapping external shocks — from aid cuts and tariffs to the repercussions of the Iran war — alongside acute internal challenges, including fiscal constraints, backsliding governance, and social unrest linked to inadequate formal job creation and a shrinking middle class.

This confluence of challenges is a reminder that the region's resilience and continued development cannot be taken for granted. Despite much economic progress over previous decades, official development finance (ODF) still plays a major role in key development sectors such as infrastructure, health, education, and social assistance, as well as supporting domestic policy reform. This is particularly true in Southeast Asia's lower income countries, but also in larger emerging economies such as Indonesia and the Philippines.

This year's Southeast Asia Aid Map finds that, despite remaining vital, ODF to the region is in decline, with bilateral donors pulling back while multilateral development banks (MDBs) — including the Asian Development Bank (ADB), the World Bank, and the Asian Infrastructure Investment Bank (AIIB) — step up. Total ODF fell by 9.8% to \$26.1 billion in 2024 (our latest year of comprehensive data), compared to \$28.9 billion in the previous year. Our estimates

suggest a further decline in ODF in 2025 of at least \$800 million, however this headline projection masks increasing divergence between bilateral and multilateral sources of ODF.

In 2024, Japan oversaw the largest single reduction in ODF to the region, with its funding dropping by \$1.5 billion. Decreases by other traditional bilateral donors, such as the United States, were offset by increases from others, such as Germany. However, ODF from traditional bilateral partners is projected to fall by at least another \$1.76 billion in 2025 as cuts by these donors continue to take effect.

Notably, it is not only traditional bilateral donors reducing their ODF. China, for its part, was the second-largest individual source of reduced ODF, with a drop of \$1.1 billion. New commitments by China also point to a continuation of subdued financing going forward, likely reflecting a more selective approach by both Beijing and Southeast Asian governments. Overall, China is not filling the gap left behind as traditional bilateral donors cut their aid budgets.

As both traditional and non-traditional bilateral donors pull back, multilateral sources of ODF have become increasingly important. This is primarily a story of the MDBs taking the lead, with other sources already shrinking and set to decline further amid sharp funding cuts at United Nations organisations. In 2024, the

MDBs for the first time overtook all bilateral donors combined, providing \$12.7 billion, or almost half of total ODF to the region. The ADB and the World Bank were already the largest and second-largest individual sources, providing \$5 billion and \$4.7 billion respectively, while the AIIB substantially increased its financing to \$2.75 billion and appears set to sustain that level.

With expanding balance sheets, and with bilateral donors in retreat, the MDBs are positioned to offset some of the decline in total development support to the region — especially as they deliver the substantial countercyclical support expected in response to the economic impacts of the 2026 Iran war.

A continued decline in total ODF, however, will only increase Southeast Asia's financing gaps. China remains the region's largest infrastructure financier by ODF spending, but its new infrastructure commitments have collapsed in recent years, leaving the MDBs as the main players. Meanwhile, ODF for energy security and renewable energy continues to decline, despite numerous pledges — particularly from traditional development partners — to support Southeast Asia's clean energy transition.

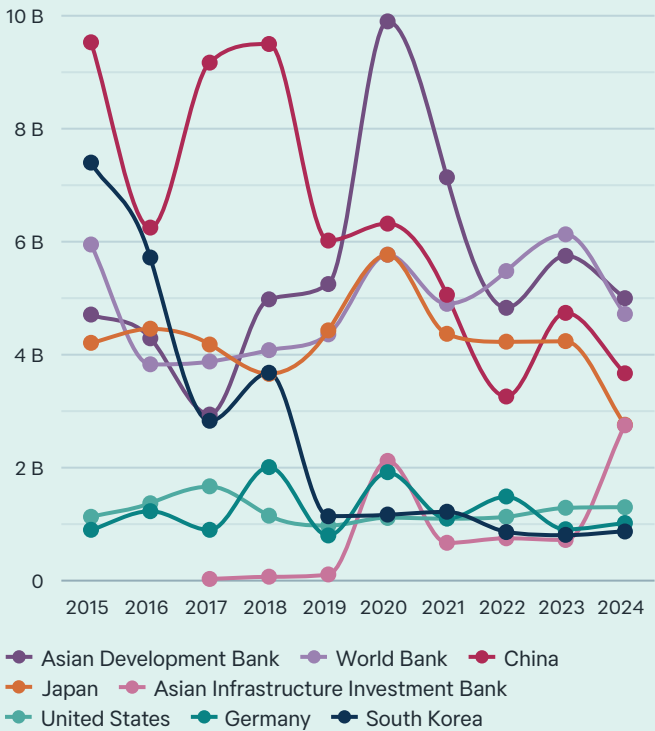
Finally, the Iran war and other recent shocks have highlighted the importance of both energy security and social protection systems. Yet the impact of these

shocks on development finance will not be visible in the data for some years. Of note, a higher proportion of ODF to Southeast Asia goes towards social protection than the global average, but that focus has stagnated outside crisis periods. A sustained shock would test systems that underpin economic, social, and political resilience in the region, at a time when total ODF is already declining.

THE SOUTHEAST ASIA AID MAP IN FOUR CHARTS

1. Development finance fell to new lows in 2024 as bilateral development partners slashed aid budgets

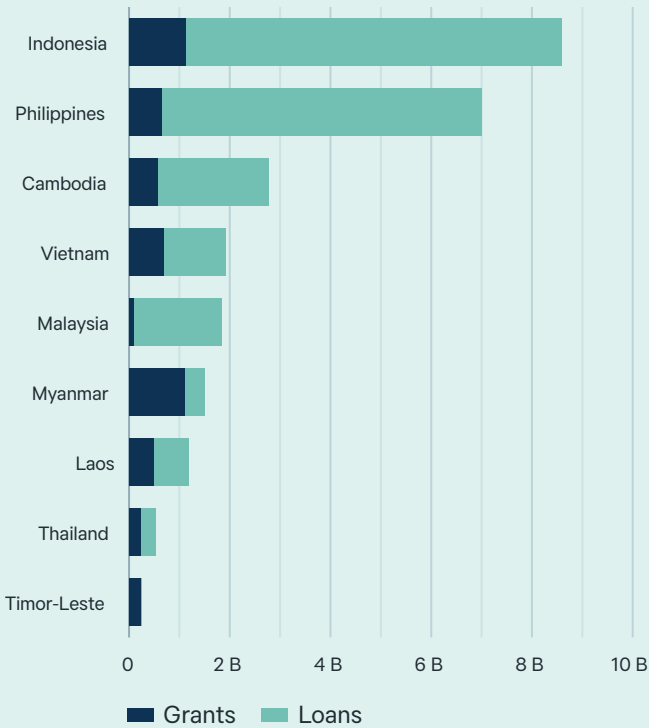
Official development finance to Southeast Asia, by partner
Spent, constant 2024 US\$



In 2024, official development finance to Southeast Asia fell significantly to \$26.1 billion, driven predominantly by bilateral development partners cutting aid and a drop in non-concessional loans as spending on several large infrastructure projects declined.

2. Loans are the dominant development financing approach in Southeast Asia

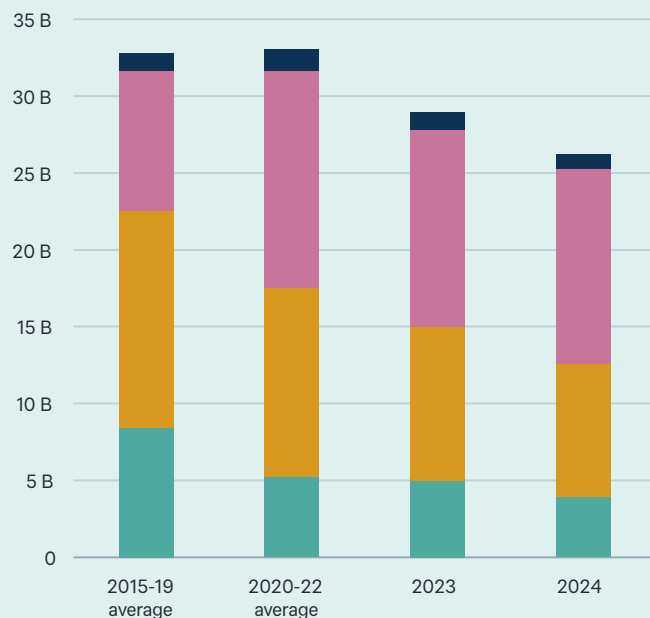
Official development finance, by recipient
Spent, constant 2024 US\$



In 2024, loans accounted for 79.4% of all official development finance to Southeast Asia, but grants remain the financing approach of choice in the region's poorest and most vulnerable countries.

3. As bilateral aid falls, multilateral development banks are taking a larger share of development finance

Official development finance to Southeast Asia, by partner type
Spent, constant 2024 US\$

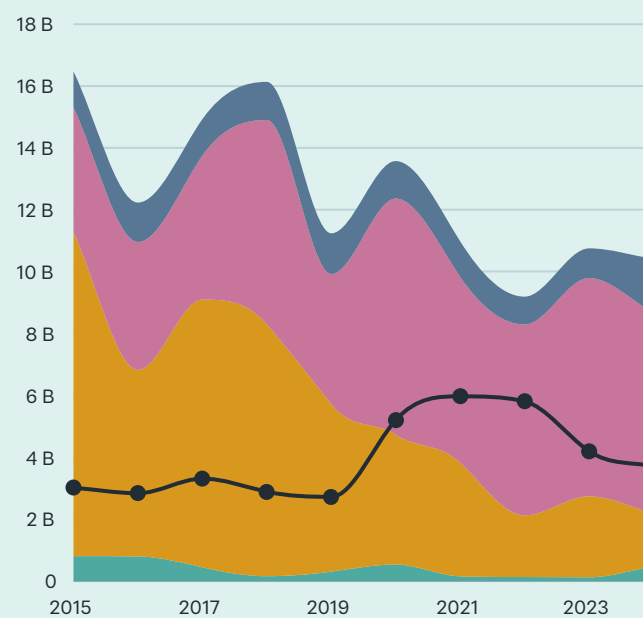


Non-traditional bilateral partners
Traditional bilateral partners
MDBs
Other multilateral

In 2024, multilateral development banks emerged as the region's main development partner for the first time since 2015.

4. Infrastructure financing has yet to recover from the pandemic, while human development financing is sliding back to pre-pandemic levels

Official development finance — infrastructure
by sector vs human development
Spent, constant 2024 US\$



Communications
Energy
Transport & storage
Water & sanitation
Human development

Infrastructure still dominates development financing in Southeast Asia, although stalled Chinese commitments have kept it below pre-pandemic highs. Human development spending will continue to fall as financing for health returns to pre-pandemic levels.

UNDERSTANDING OFFICIAL DEVELOPMENT FINANCE

Official Development Finance (ODF)

Public funds for the promotion of the economic development and welfare of developing countries. ODF combines financing from two separate categories:

Official Development Assistance (ODA)	Other Official Flows (OOF)
- Public or official source - For the purpose of development - Concessional	- Public or official source - For the purpose of development - Semi- or not concessional

ODA consists of grants (donations that do not have to be paid back) and concessional loans (below market rate and on terms favourable enough to contain a substantial **grant equivalent**).

ODA is primarily provided to low-income countries with little capacity for repayments, or for projects that are unlikely to generate commercial returns.

OOF consists of financial instruments that do not meet ODA criteria. In Southeast Asia, it mostly includes loans that are provided on a semi- or non-concessional basis, meaning the finance is not on favourable enough terms to contain an adequate **grant equivalent**.

OOF is most commonly extended to middle-income countries with capacity for repayment.

Standards of concessionality are defined by the OECD’s “grant equivalent”. The income level of a recipient country determines the grant equivalent threshold. For example, for a transaction to a low income country to be considered ODA, the grant element must be 45%, while the threshold is 15% for a lower-middle income country, and 10% for an upper-middle income country.

Development partners explained

In terms of development finance, partners are commonly separated into two categories:

Traditional development partners Southeast Asia’s traditional partners are governments, organisations, or entities that have a long-standing history of providing assistance and support to the region. These partners typically include established development partner countries such as the United States and Australia, international organisations such as the United Nations, and multilateral development banks such as the Asian Development Bank and the World Bank.	Non-traditional development partners This group includes emerging partners who are not members of the OECD’s Development Assistance Committee, such as China, Saudi Arabia, Qatar, India, and Russia, as well as multilateral entities where non-traditional partners play a key role in their governance, such as the Asian Infrastructure Investment Bank and the Islamic Development Bank.
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1. Development finance to Southeast Asia hits decade low

Official development finance to Southeast Asia declined in 2024, falling to its lowest level since 2015. Cuts to bilateral aid have been the predominant driver of the fall

In 2024, total official development finance (ODF) to Southeast Asia fell to \$26.1 billion, down 9.8% from \$28.9 billion the previous year and well below pre-pandemic levels. Bilateral development partners, both traditional and non-traditional, drove most of the decline, reflecting budget cuts announced by many major Western donors.

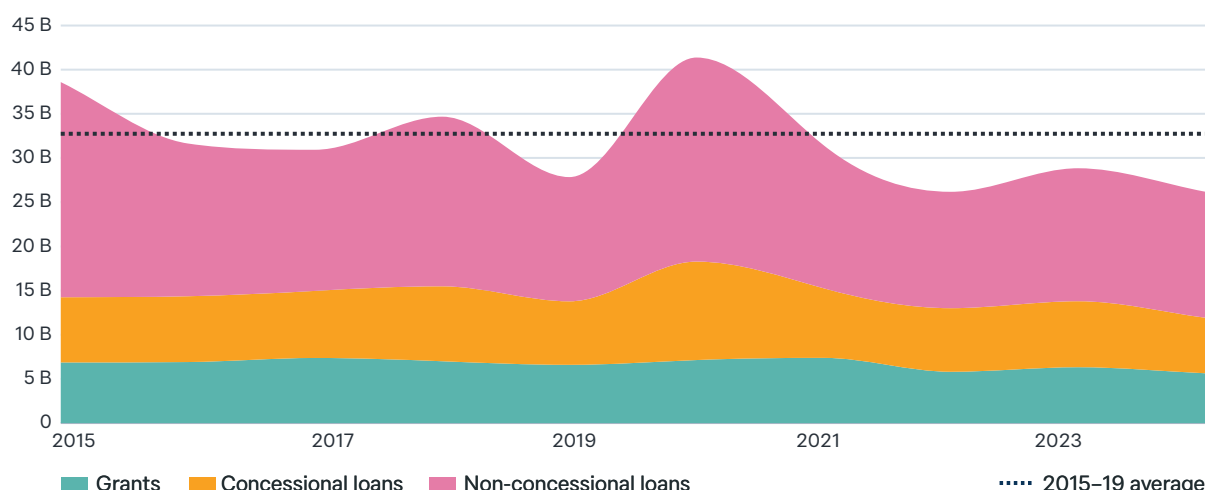
Traditional bilateral partner ODF fell to \$8.7 billion, cumulatively down \$1.1 billion (11.6%) on the previous year. The fall in Japan's ODF drove this overall decline despite significant increases from France, Germany, South Korea, and the United Kingdom. Non-traditional bilateral partner ODF fell to \$3.8 billion, down \$1.14

billion (23.2%), driven largely by a \$1.08 billion reduction in Chinese ODF. By contrast, funding from multilateral development banks (MDBs) was relatively steady, recording a small drop of \$190 million (1.5%) from \$12.8 billion the previous year.

Japan recorded the largest absolute decline of any bilateral development partner. Its ODF fell by \$1.5 billion (35.3%) in 2024 as Covid-related loans announced in 2023 to Indonesia and Vietnam were fully disbursed. Japan's spending fell further as major infrastructure projects moved towards completion in 2024, including the National Road No. 5 project (Cambodia), the Bago River Bridge and National Power Transmission Network Development projects (Myanmar), the Bangkok Red Line Mass Transit project (Thailand), and the North-South Commuter Railway project (the Philippines).

ODF declined across all financing modalities: concessional loans fell by \$1.2 billion, non-concessional loans by \$870 million, and grants by \$690 million.

Financing to Southeast Asia fell in 2024 to its lowest level since 2015
ODF spent, constant 2024 US\$



Even so, non-concessional loans remained the dominant ODF source for the region, reflecting Southeast Asia’s overall income and low risk of debt distress — as assessed by the International Monetary Fund (IMF) and the World Bank — except in Laos and Myanmar. Loans remained the preferred financing modality for infrastructure projects and, since 2022, for human development projects via budget support loans to government ministries.

Aside from large but roughly offsetting movements in the banking and financial services sector (\$2 billion decline) and the government and civil society sector (\$1.7 billion increase), the sectoral composition of ODF was otherwise broadly unchanged in 2024. Average project value fell by 5%, with a smaller pool of funding spread more thinly across sectors.

While the current fall reflects large financing arrangements coming to an end, ODF to the region (pandemic aside) has been in slow decline since 2015, falling 3.8% per year. Three questions now dominate the outlook: where the cuts will ultimately land, how donors will respond to the ongoing impacts of the Iran war, and whether the MDBs can sustain their support for the region while their own shareholders cut aid budgets.

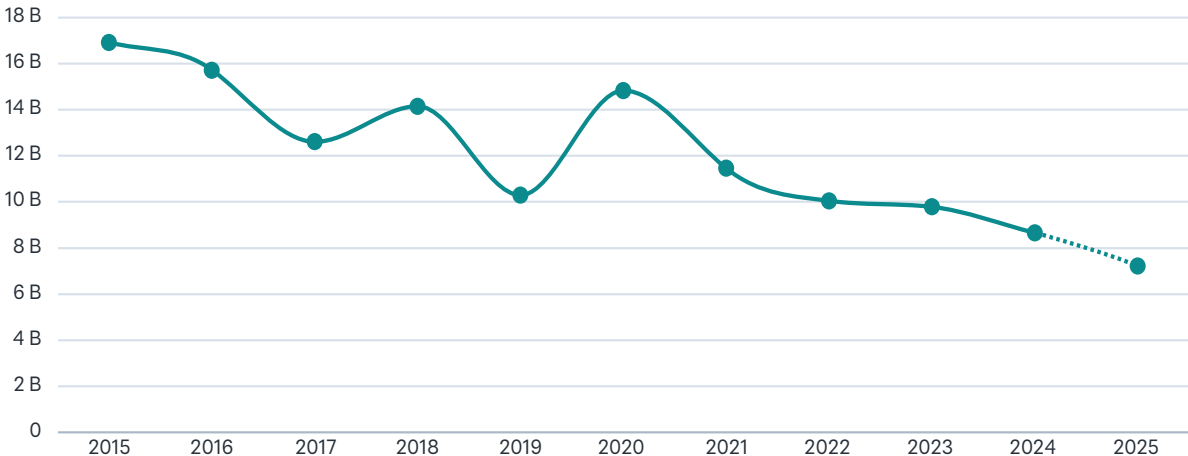
2. Aid from traditional bilateral partners has further to fall

Aid cuts by traditional bilateral development partners, including Japan and South Korea, are projected to reduce ODF by another \$1.76 billion in 2025. Greater transparency and coordination will help limit a reversal in development progress and erosion of trust in partners

Traditional bilateral development partners are stepping back from spending as domestic politics and fiscal pressures push budgets towards defence and national security. The Organisation for Economic Co-operation and Development (OECD) reports that 2024 was the first time in nearly 30 years that France, Germany, the United Kingdom, and the United States all cut their official development assistance (ODA) in the same year.¹

Eleven traditional bilateral development partners (Austria, Belgium, Finland, France, Germany, the Netherlands, New Zealand, Sweden, Switzerland, the United Kingdom, and the United States) have publicly announced ODA cuts for the period 2025–27. These countries account for nearly three-quarters of global bilateral ODA by traditional partners. However, they only represent 41% of ODA spending in Southeast Asia by OECD Development Assistance Committee (DAC) members, suggesting the impact from the announced cuts may be more muted.

Traditional bilateral ODA is projected to continue to decline in 2025
Partial projection, constant 2024 US\$



Based on OECD preliminary data for 2025, we estimate bilateral ODA for Southeast Asia to fall by at least a further \$1.76 billion (19.6%) from traditional donor countries.² Our forecast suggests Southeast Asia will be less exposed than the global average, where the OECD reports a 23.3% decline for 2025.³ Given the current make-up of the ODA received from traditional donors, we expect Vietnam, Timor-Leste, and Thailand to be the most severely affected by these continued cuts.

Asian donors, previously expected to counterbalance Western aid cuts, are also set to reduce their development support in 2025. OECD preliminary figures suggest Japan's regional spending will fall by a further 14.9%, and South Korea's by 5.8%. South Korea has also confirmed a cut of approximately 16.5% to its 2026 ODA budget and a pivot towards Africa, with Asia's share falling by 3 percentage points to 30.4% and Africa's share rising by 5.5 percentage points to 24%.⁴

Further reductions are likely as many traditional development partners are only partway through multi-year cuts to their aid budgets. But better information sharing and coordination among donors can reduce uncertainty and cushion the impact on recipient countries. Abrupt and uncoordinated cuts risk reversing development gains and eroding trust that partners will deliver on recipient priorities.

3. China is cutting aid rather than stepping into the gap

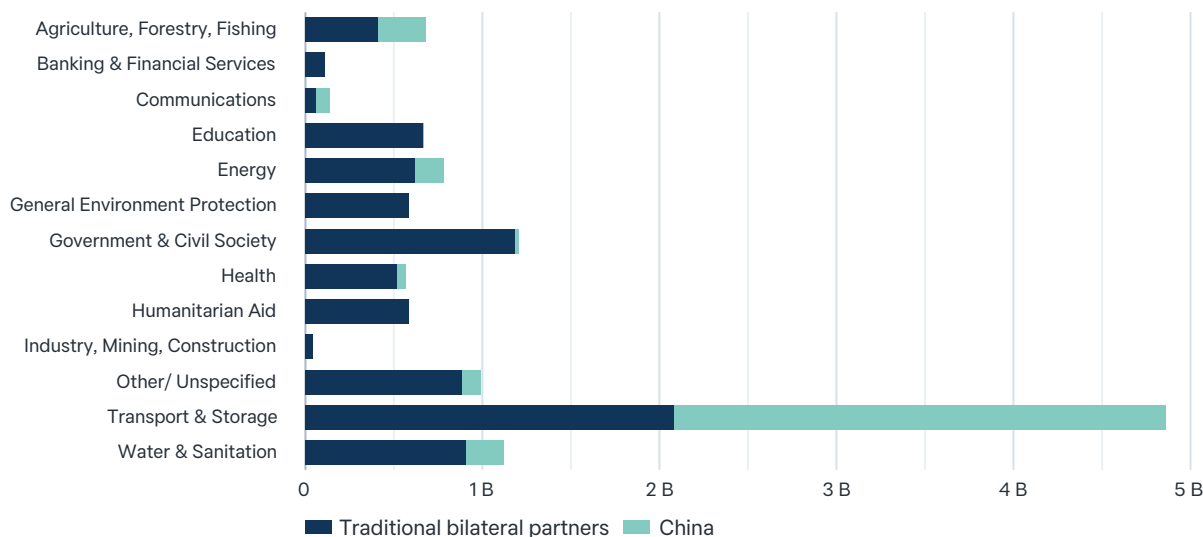
China remains the largest individual bilateral donor to Southeast Asia despite year-on-year contraction. There is little sign Beijing is seeking to fill funding gaps left by traditional bilateral partners

China is not filling the gap left by aid budget cuts from traditional bilateral development partners in Southeast Asia. China's share of bilateral ODF to the region averaged about 20% between 2015 and 2024 but fell to around 14.5% from 2022, where we expect it to hold in 2025. China has announced no recent cuts, yet its funding has fallen faster since 2015 than that of any other partner except South Korea.

Total Chinese ODF in 2024 fell to \$3.67 billion, down 22.7% on the 2023 total of \$4.74 billion. The bulk of the decline reflects the \$512 million capitalisation of the China-ASEAN Investment Cooperation Fund II (CAF II) in 2023. Correcting for regional initiatives, which have historically been lumpy investments, China's bilateral ODF fell by 13.3%, similar to the fall in bilateral ODF by traditional development partners.

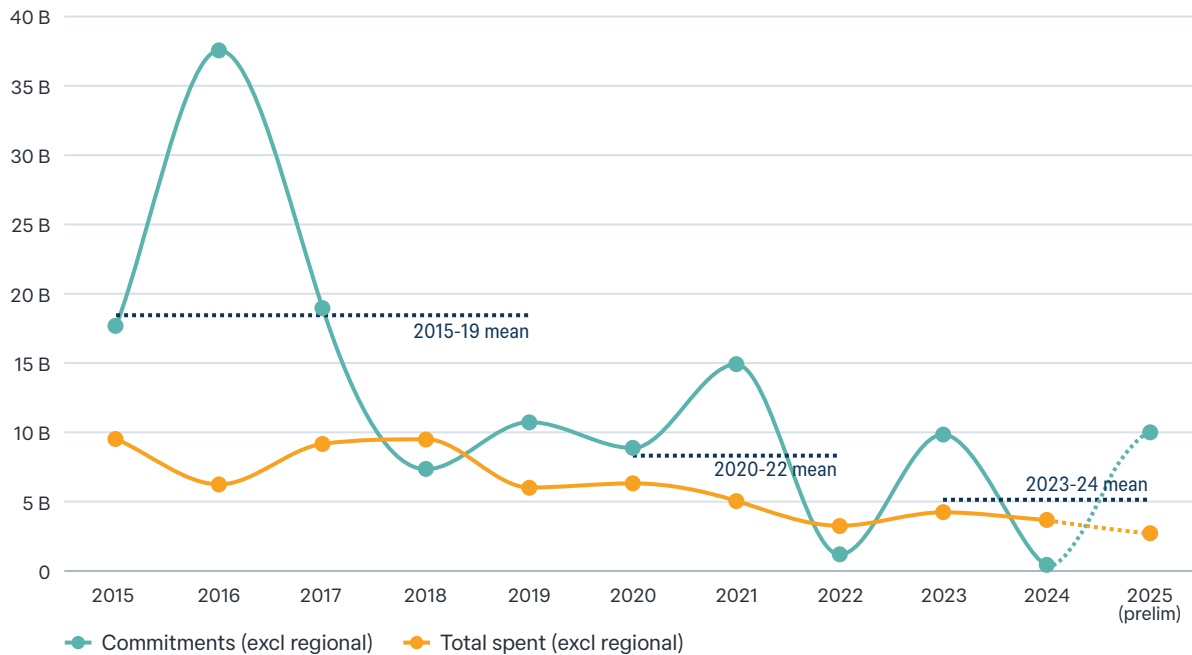
The largest decline in China's ODF spending was in Indonesia, where its funding fell by \$820.9 million to \$567.5 million in 2024, representing a new low for

China's ODF will not fill gaps left by a decline in traditional bilateral partners
ODF spent, constant 2024 US\$



China's ODF commitments are aligning more with ODF spending

Commitments and spent, constant 2024 US\$



Chinese ODF in Indonesia. Additional lending to meet the cost overrun of the Jakarta–Bandung High Speed Rail project accounts for \$448 million of China's 2024 ODF spending in Indonesia. Spending in Thailand also fell sharply, dropping by \$90.3 million to just \$175,000 upon completion of the Northeast Thailand Oil Pipeline.

China does not spend in the same sectors as traditional bilateral development partners, preferring infrastructure over social sector spending. Its cuts, therefore, risk leaving significant financing gaps across the board, and particularly in critical social sectors.

The 2024 data point to a longer-term convergence between China's commitments and its actual spending, although new commitments have become more volatile. On the supply side, that convergence may signal a shift away from an aggressive lending portfolio towards a more mature phase. The continuing volatility suggests China is willing to wait for the right projects,

becoming a more selective financier, and may also reflect a less programmatic approach to its financing. On the demand side, it may point to increased scrutiny of Chinese-funded projects by Southeast Asian countries weighing domestic consequences against foreign policy considerations.⁵

China's ODF remains heavily weighted towards non-concessional lending: in 2024, China provided 74% (\$2.7 billion) of its ODF on non-concessional terms. This matters amid growing concerns over fiscal pressures and, in some cases, debt sustainability — particularly as Southeast Asian countries contend with the broader fiscal and economic repercussions of the crisis in the Middle East. As traditional bilateral aid contracts and concessional finance grow scarcer, regional governments will have less leverage to negotiate competitive terms.

4. Multilateral development banks overtake bilateral partners

The MDBs now provide close to half of all development support to Southeast Asian countries. However, the stabilising role of these banks is threatened by shareholder dynamics and decreased donor contributions

The MDBs overtook bilateral donors in 2024 as the largest providers of ODF to Southeast Asia. Collectively, they provided \$12.7 billion, equal to just under half of all ODF to the region and exceeding the \$12.5 billion provided by bilateral donors.

The ADB and the World Bank are the largest and second-largest development partners operating in the region, providing \$5 billion and \$4.7 billion respectively in 2024. This is down from their 2023 spending of \$5.8 billion (ADB) and \$6.1 billion (World Bank). However, total MDB financing was propped up by a sharp rise in AIIB spending, which climbed to \$2.75 billion in 2024 from \$719.9 million in 2023. This was the largest increase in ODF by any single development partner during 2024 and was driven by greater co-financing with the ADB and the World Bank. Co-financing is a common risk-sharing approach among the MDBs as it uses individual country allocations at each bank more efficiently, stretching their balance sheets further.

Responding to shareholder pressure and the G20 review of MDB capital adequacy frameworks, the MDBs began extensive capital and institutional reforms in 2023, expanding their balance sheets and lending capacity.⁶ Southeast Asia's emerging economies stand to benefit most, given their greater ability to borrow. As these countries move up the income scale, the mix will naturally shift towards lending, reinforcing the MDBs' significant role in virtually every sector.

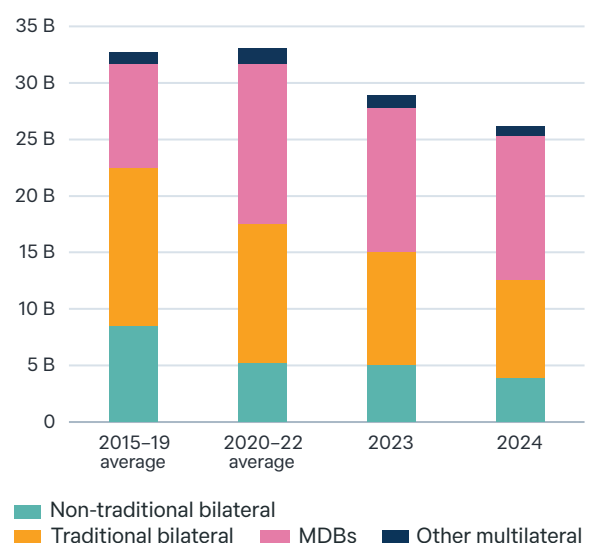
This report projects that MDB spending in 2025 will partially offset the expected decline in bilateral ODA. Once the ADB and the World Bank are factored into our projection, the overall ODF decline for the region is 4.2% from traditional development partners. The two banks are expected to lift their spending in 2025 by

10.2%, to \$10.6 billion. Our methodology matches that used for traditional bilateral donors, drawing on ADB and World Bank annual reports.⁷

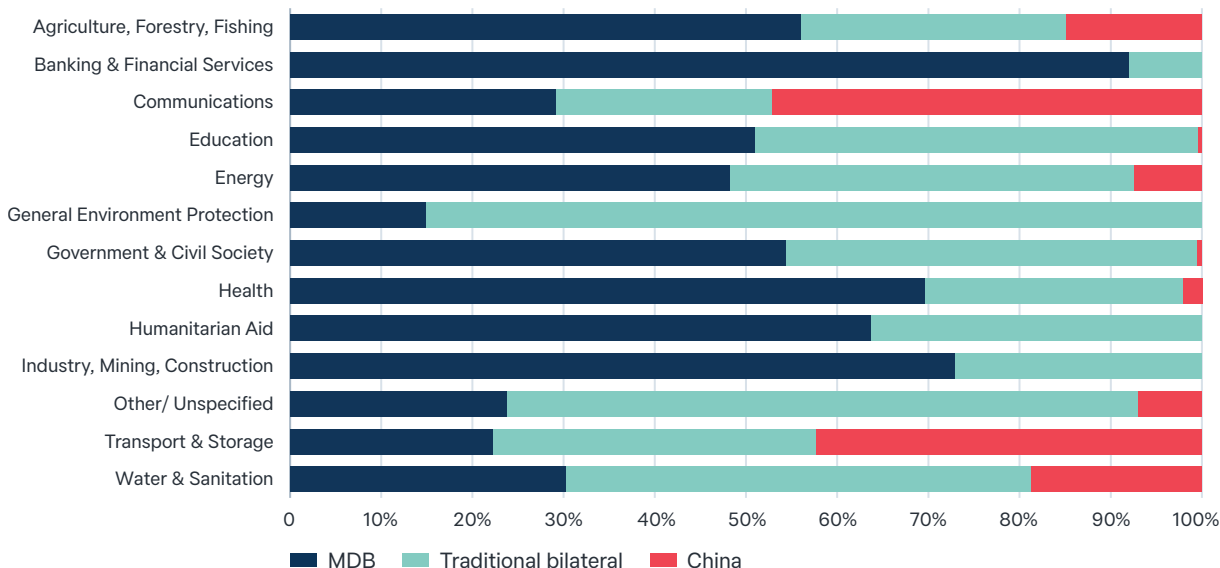
While bilateral partners are stepping back from direct support, they have so far largely preserved funding for the MDBs as core pillars of the development cooperation architecture.⁸ In 2024, traditional development partners made \$11.5 billion in core contributions to the MDBs and channelled a further \$5 billion through the MDBs via mechanisms such as trust funds and co-financing.⁹ OECD preliminary data suggest this priority will hold in 2025, with core contributions to the World Bank expected to rise by 6.4% and to regional development banks by 11.9%.¹⁰ These figures are particularly telling given the OECD reports overall multilateral support from traditional donors declined by 21.3% between 2023 and 2025, with the UN system alone seeing a 27% decline over this period.¹¹

Donor support for the MDBs has held up largely because they leverage contributions by a factor of four to eight, depending on the instrument.¹² But if the announced ODA cuts continue, that support may

MDB support to the region has increased and provided a backstop to bilateral decline
Spent, constant 2024 US\$



MDBs are a significant source of ODF across virtually every sector
 ODF spent, constant 2024 US\$



eventually erode — the 11 traditional bilateral donors that have announced cuts for 2025–27 account for 62% of core contributions to the ADB and the World Bank, and 59.8% of funds channelled through them.¹³

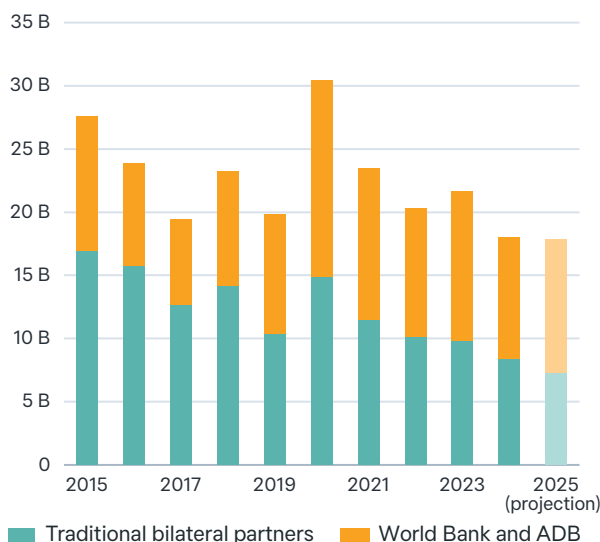
The MDBs will matter even more as Southeast Asia absorbs the economic, fiscal, and development fallout of the 2026 Iran war and any further shocks. Along with the IMF, the MDBs are the frontline for countercyclical financing at scale. The ADB has already allocated \$4 billion in response — \$3 billion against government requests and \$1 billion in trade finance.¹⁴

Stable MDB financing also helps countries in the region build resilience to future shocks. The ADB has revised several of its financing mechanisms to cover fuel and food price spikes so that support can be triggered by economic signals such as surging import costs.

The MDBs have responded at scale to the fuel crisis, but they are now expected to simultaneously deliver countercyclical crisis response, climate and infrastructure finance, social sector programs, and general budget support. As shareholders (i.e. bilateral

donors) continue to cut their aid budgets, they are increasingly asking the MDBs to do more with essentially the same capacity and balance sheets.

ADB and World Bank projected to significantly offset traditional bilateral decline in 2025
 ODF spending partial projections, constant 2024 US\$



5. China remains largest infrastructure partner, but new project signings have stalled

China still dominates infrastructure spending in Southeast Asia, but post-2021 commitments remain a fraction of historic levels. As the financing gap grows and concessional capital shrinks, the MDBs are positioned to play a larger role

Infrastructure financing in the region is heavily concentrated: the six largest financiers accounted for 90% of total infrastructure spending in 2024. China remains dominant, accounting for about 31% in 2024 and 39% since 2015. Japan is the next-largest infrastructure partner at 21%, followed by the ADB (17%) and the World Bank (10%).

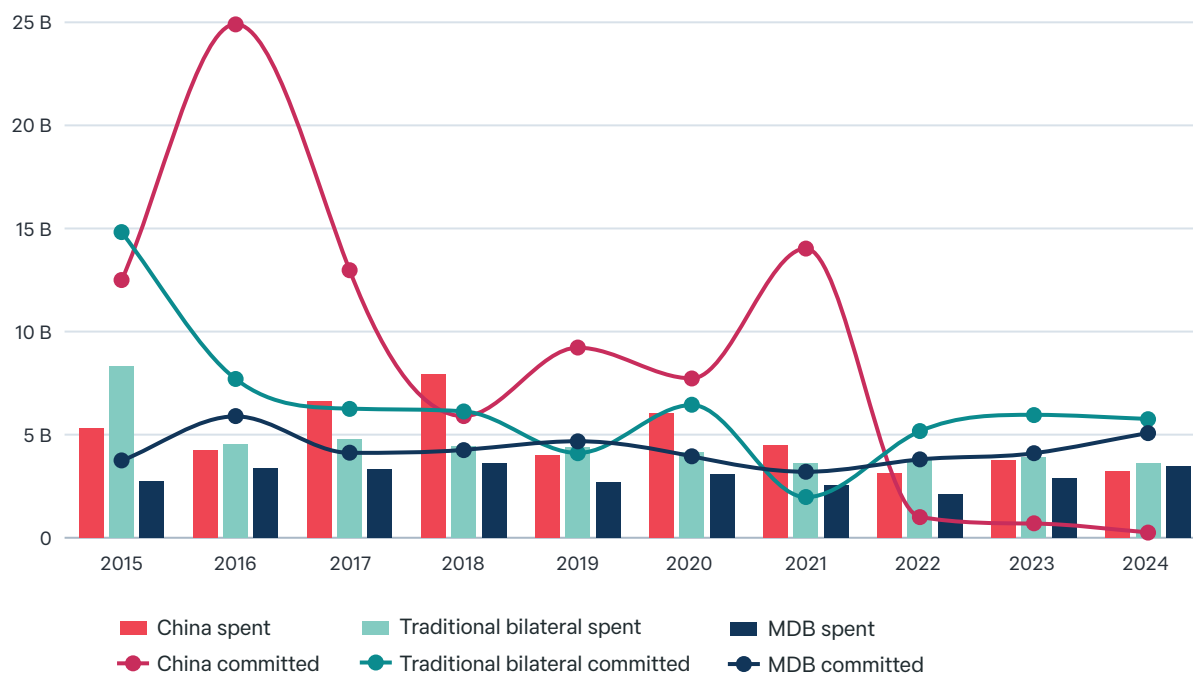
Almost 90% of China's 2024 ODF spending was on infrastructure. In Cambodia, infrastructure accounted

for 64% of China's 2024 ODF, including \$247.5 million for the Phnom Penh airport. In the Philippines, it accounted for 100%, including \$213 million for the Kaliwa Dam, while in Myanmar, 55% was focused on infrastructure, including for the Kyaukphyu Deep Sea Port.

Legacy projects ensure China will remain a large infrastructure financing partner for the region.¹⁵ But commitments to new infrastructure projects appear to have stalled for the third consecutive year. This provides further evidence that China is taking on a more selective financing role as it shifts away from ambitious megaprojects towards smaller, easier-to-manage infrastructure projects.¹⁶

The reduction in ODF by both traditional and non-traditional development partners will place pressure on the region in meeting its huge infrastructure financing gap, estimated at around \$3.1 trillion when adjusted

China's infrastructure commitments have stalled while traditional bilateral partners remain stagnant
Constant 2024 US\$



for climate impacts.¹⁷ The use of blended finance structures — where public or philanthropic funds are used to attract private sector investment — holds some promise. But aid cuts have reduced the availability of the concessional capital needed to draw in private sector investors. Meanwhile, cascading shocks have increased not only fiscal stress but also perceived risks in the region, all of which are likely to limit the appetite of private investors.

MDBs could step up to fill this gap. Representing 32% of the region’s ODF infrastructure spending in 2024, they have steadily increased both spending and commitments since 2022. MDBs offer a rare stability that could provide much-needed certainty in increasingly uncertain times.

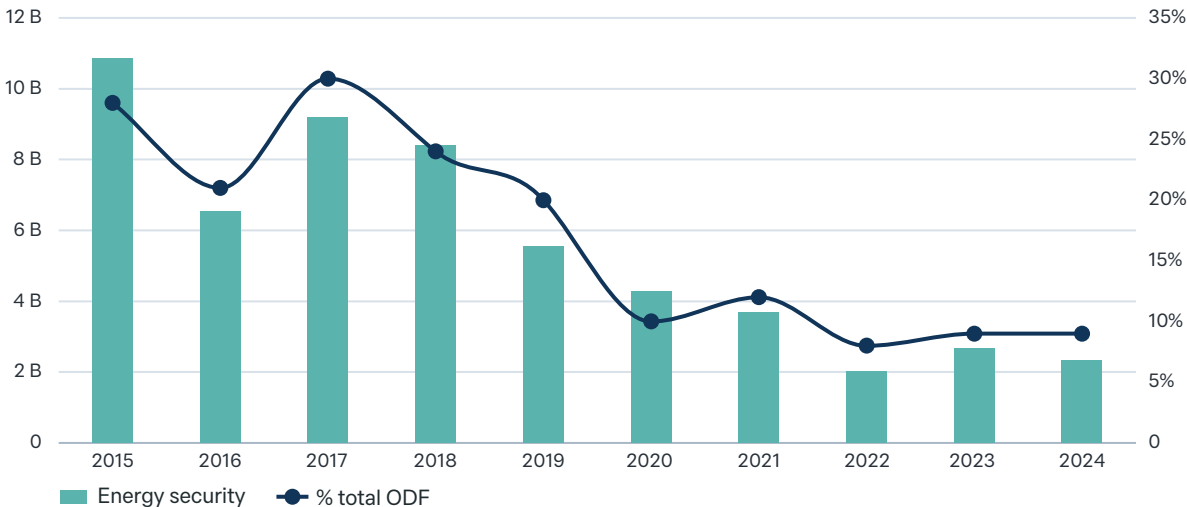
6. Energy security and clean energy investments face protracted decline

ODF spending on renewable energy remains at record lows and new commitments point to no near-term recovery. China has all but disappeared from the sector, while traditional partners hold steady

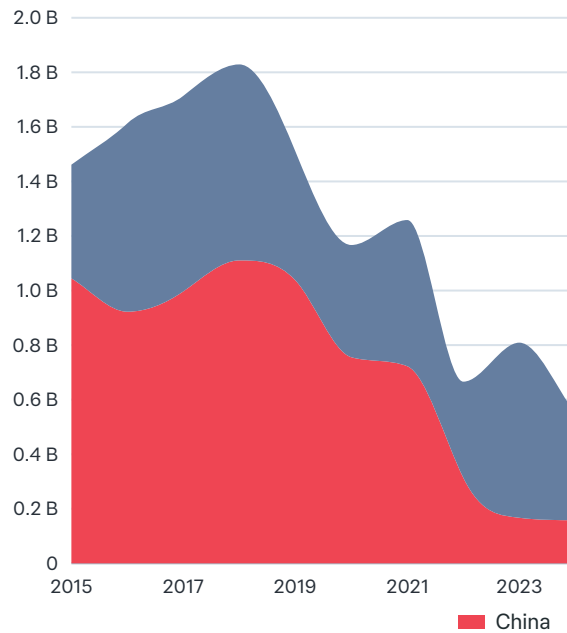
The events of 2026 have exposed Southeast Asia’s acute vulnerability to disruptions in global energy supply. The Iran war and resulting price shocks have seen the region’s import bill swell by an estimated \$3.36 billion per month.¹⁸ Yet support from development partners for energy security has declined sharply over the past decade, from \$10.8 billion in 2015 to \$2.3 billion in 2024. Less than 10% of ODF to Southeast Asia in 2024 addressed energy security needs — spanning renewable and non-renewable generation projects, technical assistance and policy advice, and grid transmission and efficiency.

Much of the reduction in energy security support is due to a contraction in China’s lending for energy generation and transmission projects. From 2015 to 2020, China was actively implementing 71 energy projects in the region; from 2021 to 2024, the ongoing project

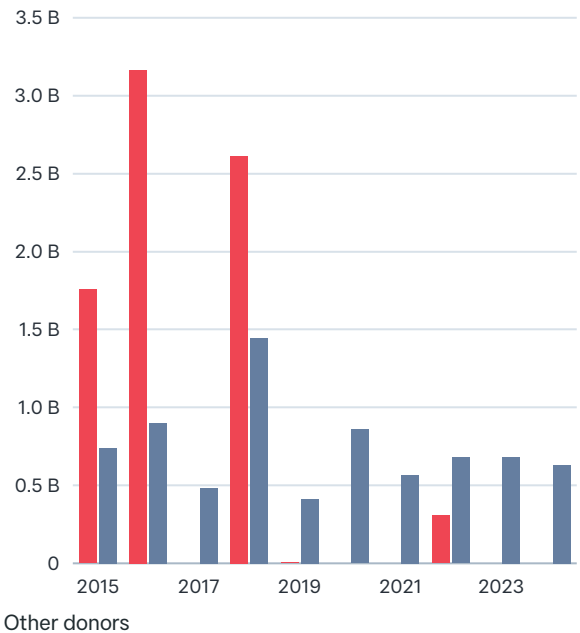
Support for energy security represents a declining portion of ODF Spent, constant 2024 US\$



Renewable energy spending has declined...
Spent, constant 2024 US\$



...driven by disappearance of Chinese commitments
Commitments, constant 2024 US\$



count fell to just 15. In part, this decline reflects the completion of some large-scale energy projects such as the Vinh Tan 1 Thermal Power Plant in Vietnam and the Java 7 Coal-Fired Power Plant in Indonesia, but cancellations, such as Malaysia’s Trans-Sabah Gas Pipeline, also contributed.

The primary providers of energy security ODF in 2024 were the ADB and the World Bank, followed by Germany. Over the last decade, around 40% of the ODF for energy security to the region has been provided through concessional loans, and 50% through non-concessional loans, with the remaining 10% provided through grants.

Indonesia has been the largest beneficiary of energy security ODF, receiving 44% of the regional total since 2015. Laos stands out relative to its size, having received billions in financing from China for hydropower dams. The Philippines has attracted a disproportionately low share of energy security finance, and the Iran war exposed its acute vulnerability and dependence on energy imports.

In response to the 2026 energy crisis, many bilateral development partners have announced large support packages. It is, therefore, reasonable to assume that future data will show increased attention from development partners to the region’s energy security. Japan, for example, has announced the \$10 billion Partnership on Wide Energy and Resources Resilience (POWER Asia) financing package and framework under the Asia Zero-Emission Community. At the time of writing, it is unclear whether this is additional ODF spending or financing repurposed from other priorities.

However, such promises have fallen short in the past. The Just Energy Transition Partnerships — \$20 billion for Indonesia and \$15.5 billion for Vietnam — have yet to translate into firm commitments, let alone disbursements. In fact, ODF spending on renewable energy has declined by two-thirds since 2018. Traditional partners have remained stable at an average of \$638 million annually since 2019, while China’s commitments have all but disappeared.

7. The Iran war highlights the need for more aid to social protection

Social protection ODA to Southeast Asia remains steady, but the mix has moved against the poorest countries. In an era of cascading shocks, this will test resilience where it is already weakest

The food and fuel price shocks of early 2026 have had profound impacts on households and consumers in Southeast Asia. The United Nations Development Programme estimates that 8.8 million people in the Asia-Pacific region may be pushed into poverty because of military escalation in the Middle East.¹⁹ The Iran war has also threatened flows of remittances into Southeast Asia from Middle East-based labourers, primarily affecting the Philippines, where personal remittances were equivalent to 8.7% of GDP in 2024.²⁰ Thailand supplies more than 77% of Cambodia's incoming remittances,²¹ but after the border conflict drove 900,000 migrant workers home, those flows are expected to contract by more than a quarter.²² Rising costs for basic goods and falling supplementary incomes have imperilled the region's poorest households and increased pressure on social protection systems.

Social protection is integral to addressing inequality, and ASEAN declarations emphasise the importance of safety nets for vulnerable groups.²³ But there is a clear gap between intent and reality. The International Labour Organization (ILO) puts social protection spending in Southeast Asia at 1.9% of GDP against a global average of 19.3%, with coverage reaching 35.7% of the population, compared with 47% globally.²⁴

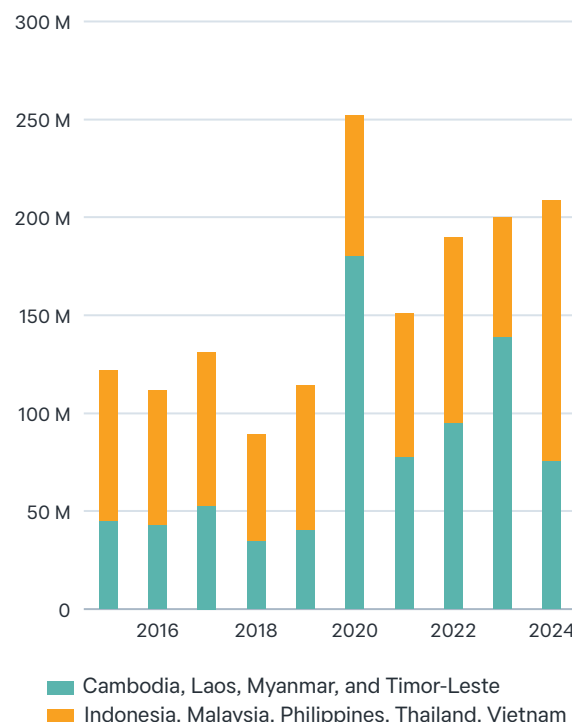
Development partners have recognised the value of social protection systems in building resilience to shocks. Since 2015, the sector has accounted for 1% of ODA to the region, rising to 1.4% since 2020 — a shift driven by large-scale policy loans from MDBs in response to Covid. In 2024, the share reached 1.76%, more than double the global average of 0.8%, according to OECD data.

Social protection ODF is concentrated in the lower-middle-income states, with the Philippines alone

receiving half of the regional total in 2024, mostly as non-concessional loans.²⁵ On an ODA basis, however, the region's four least-developed countries (Cambodia, Laos, Myanmar, and Timor-Leste) received almost half of social protection spending between 2015 and 2024 — well above their 37.5% share of total ODA to Southeast Asia, indicating a particular donor focus on social protection in these countries.

Southeast Asian development experts have identified national resilience systems, including social protection, as the most useful way international partners could support the region through the impacts of the Iran war.²⁶ Yet despite an overall increase in social protection spending in 2024, funding to the region's four least-developed countries fell markedly, adding pressure to systems that were already stretched.

Sharp ODA fall to Southeast Asian LDCs will put pressure on their social protection systems
ODA spent, constant 2024 US\$



Cross-cutting priorities: Climate, gender equality, and disability inclusion

Climate development finance

Southeast Asia is among the world's regions most vulnerable to climate change. A growing population, alongside rising urbanisation and industrialisation, is driving demand for more infrastructure and energy services. The ADB estimates the region requires \$210 billion annually for climate-resilient, low-carbon infrastructure.²⁷

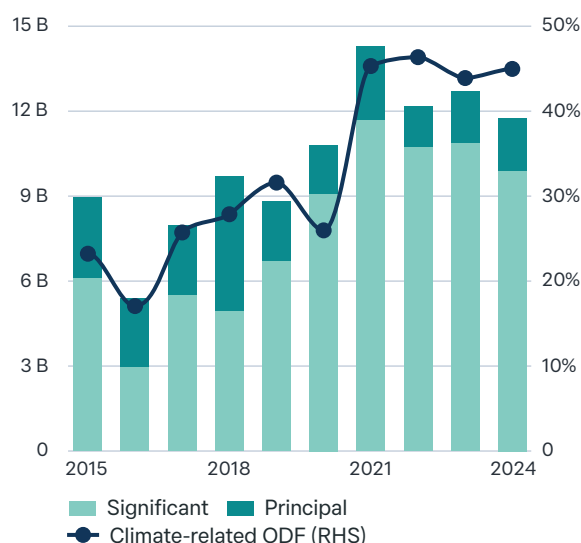
Yet Southeast Asia's clean energy spending is only 2% of the global total, despite the region accounting for 9% of the world's population, 6% of its GDP, and 4% of energy consumption.²⁸ Annual energy investment averaged \$72 billion between 2021 and 2024 and would need to reach \$130 billion to meet the region's energy goals — a gap international development finance is well placed to close.²⁹

Trends

Over the past decade, ODF incorporating climate objectives has increased. Climate-related funding grew from \$9 billion in 2015 to a 2021 peak of \$14.3 billion. In 2024, climate-related funding amounted to \$11.7 billion, a decline of 8% that reflects the overall decrease in ODF to the region. As a share of total ODF, however, climate-related funding rose from 44% in 2023 to 45% in 2024. The region has averaged \$12.7 billion in climate-related ODF annually since 2021, well above the pre-pandemic average of \$8.2 billion. Climate-related ODF is disbursed throughout the region as non-concessional loans (44%), concessional loans (35%), and grants (21%).

Most of the growth in climate ODF has come from projects where climate objectives are classified as a “significant” rather than “principal” objective. Climate action is increasingly identified as a “significant” goal in the policy triggers attached to multi-billion-dollar budget support loans. This has allowed ODF targeting

Climate official development finance, by type
Spent, constant 2024 US\$



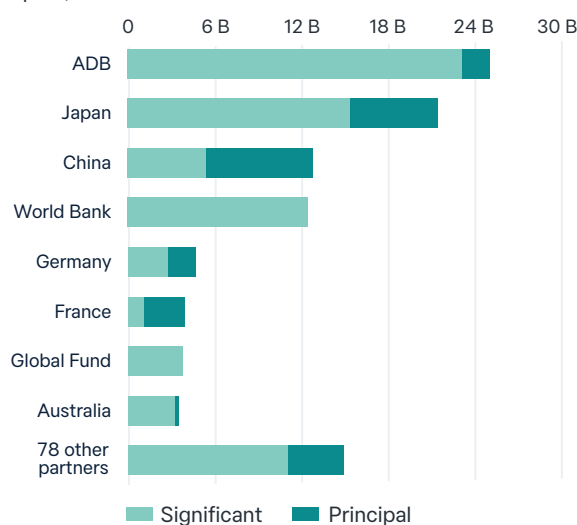
climate objectives to grow even as projects with a “principal” climate objective have declined.

In 2024, funding for projects with climate as the “principal” objective increased slightly in both absolute and relative terms, representing 16% of climate-related ODF to Southeast Asia. However, “principal” climate-related finance is well below its pre-pandemic annual average of \$2.9 billion, or 36% of climate-related ODF.

Climate-tagged ODF in Southeast Asia targets the energy, transport and storage, and government and civil society sectors. The energy sector has received 25% of climate-related support since 2015. However, this share has fluctuated over the reporting period, rising from 33% in 2015 to a peak of 44% in 2018 before falling steadily to 14% in 2024. The transport and storage sector's share of climate-related ODF has

Climate official development finance providers to Southeast Asia, 2015–2024

Spent, constant 2024 US\$



risen steadily from 9% in 2015 to 24% in 2024, reflecting investment in mass transit systems and railway projects across the region. Within “principal”-tagged climate ODF, the energy sector’s share is higher still, at 49% since 2015, primarily for large-scale hydropower, though this share fell to 19% in 2024.

Between 2015 and 2024, climate-related ODF in Southeast Asia shifted from human development towards infrastructure. This reflects the end of large pandemic support packages that carried climate tagging, alongside a rise in hydropower and mass transit projects.

Key partners

The ADB has been Southeast Asia’s largest provider of climate-related development finance, contributing \$25 billion (24% of the regional total) between 2015 and 2024, with 88% disbursed through non-concessional loans. Most of this went to the government and civil society sector, although some was pandemic-era financing that listed climate as a policy objective. The energy sector, mostly sustainable energy projects, was another significant recipient.

Japan, China, and France — the region’s second-, third-, and sixth-largest providers of climate-related ODF respectively — each exceeded the ADB’s level of “principal” climate support. On that narrower measure, the order differs: China has contributed 31% of “principal” climate-related assistance since 2015, Japan 25%, and France 12%. The ADB, by comparison, has provided 8%.

China’s “principal” climate-related ODF in the region is typically disbursed through non-concessional loans (98%) and is dominated by hydropower projects, whereas Japan’s, usually disbursed through concessional loans (96%), is concentrated in transportation projects. France has focused its support on disaster risk, climate change management, and adaptation budget support, and disburses most of this assistance through concessional loans (94%).

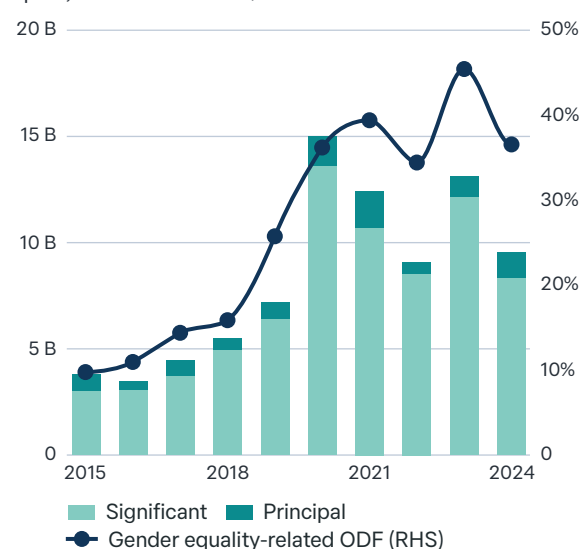
Gender equality finance

Southeast Asia has made significant progress on gender equality in recent years, but not enough to put the region on track to reach Sustainable Development Goal 5 by 2030.³⁰ Women continue to face barriers in political representation, economic opportunity, and access to resources.³¹ These gaps are reinforced by legal inequalities and worsening social norms around women’s rights.³² In 2023, women held 23% of seats in the region’s national parliaments or chambers, against a global average of 27%.³³

Gender-related development financing helps close gaps in economic, education, and political opportunities across Southeast Asia. It grew steadily from 2015 to a peak of \$15 billion in 2020 (36% of total ODF), driven largely by gender equality objectives embedded in Covid support packages such as the ADB CARES Program. Although the 2023 total of \$13.1 billion was \$2 billion below that peak, it represented a

Gender equality official development finance, by type

Spent, constant 2024 US\$



record share of ODF at 45%. In 2024, gender-related ODF fell in both absolute and relative terms, dropping \$3.6 billion to 37% of total ODF.

This decline was driven largely by the end of pandemic relief packages that listed gender equality as a “significant” rather than “principal” objective. Between 2015 and 2024, an average of 27% of ODF to Southeast Asia carried either tag. In 2024, 5% of ODF projects had a “principal” gender focus and 32% a “significant” one.

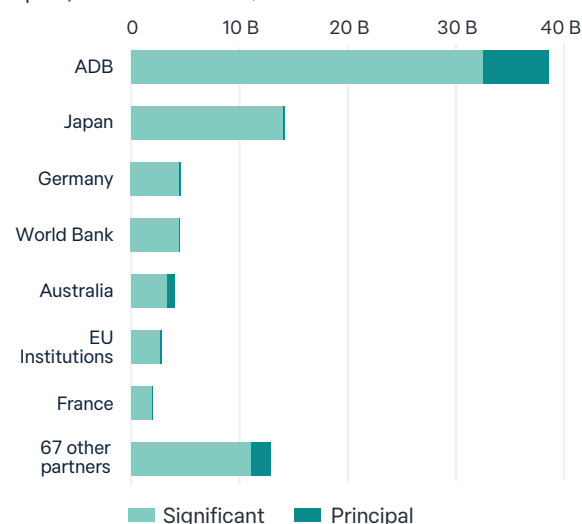
Trends

Over the last decade, Indonesia and the Philippines have consistently been the top recipients of gender equality ODF in Southeast Asia. Indonesia received 44% (\$5.7 billion) in 2023 and the Philippines 34% (\$4.4 billion). These amounts dropped to 41% (\$3.9 billion) and 28% (\$2.7 billion) respectively in 2024.

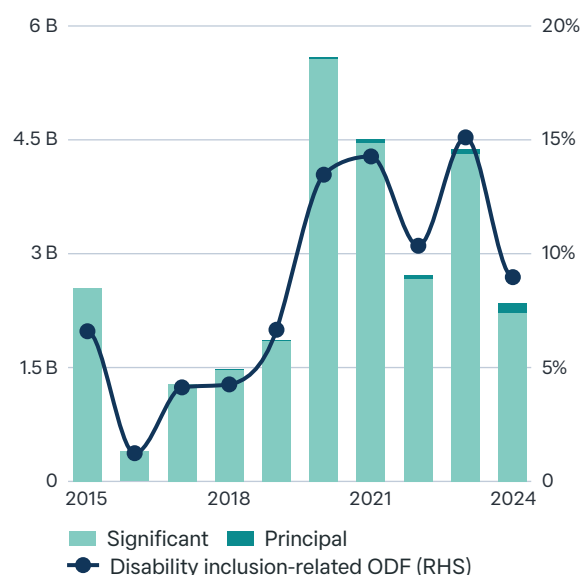
Timor-Leste, Laos, and Malaysia have consistently received a much smaller share of regional gender-focused ODF. From 2015 to 2024, Timor-Leste received less than 2%, Laos 3%, and Malaysia 0.2%. Adjusting for female population, however, the rankings shift: Timor-Leste received \$164 per woman in 2024, ahead of Cambodia (\$94), Laos (\$59), the Philippines (\$47), and Indonesia (\$28).

From 2015 to 2024, social protection ODF has seen higher integration of gender equality objectives (49%) than general ODF (26%).

Gender equality official development finance providers to Southeast Asia, 2015–2024
Spent, constant 2024 US\$



Disability inclusion official development finance, by type
Spent, constant 2024 US\$



Key partners

The top eight providers of gender equality ODF to Southeast Asia are, in order: the ADB, Japan, Germany, the World Bank, the United States, Australia, EU Institutions, and France. These partners account for 90% of total gender-related ODF to the region between 2015 and 2024. A combined 66 other partners make up the remaining 10%. The ADB provided 46% of the region’s gender-related ODF in this period, and 52% in 2024. The region’s largest bilateral partner is Japan, which has provided 17% of gender-related ODF from 2015 to 2024.

The ADB and EU Institutions play an outsized role. The ADB provides 17% of overall ODF to the region but 46% of the gender equality ODF, and EU Institutions just 1% of total ODF but more than 3% of gender equality ODF.

Disability inclusion finance

Last year, for the first time, the Southeast Asia Aid Map online database included a unique tag and filter to identify projects that integrate disability inclusion as an objective. The methodology is based on the OECD Development Assistance Committee’s disability inclusion marker and includes estimates for development partners in the Aid Map database who either do not use the marker or do not report to the OECD.

The World Health Organization (WHO) estimates that 16% of the global population lives with a significant disability.³⁴ This means that around 96 million people in Southeast Asia may experience barriers to participation in society, education, employment, and access to services, or be excluded from development programs.

The ASEAN Disability Forum was inaugurated in 2011 and adopted the Bangkok Declaration. It provides strategic input to promote disability-inclusive policies within ASEAN, reflecting growing regional policy interest in disability inclusion.³⁵ Yet significant challenges remain, including health inequities, barriers to education and employment, and limitations in enforcement capacity and the resources needed to implement disability-inclusion policies effectively.

Trends

Before the Covid pandemic (2015–19), disability inclusion finance averaged 5% of total ODF. In 2020, it rose to 13% and reached 15% in 2023. In 2024, however, it accounted for just 9% of total ODF to the region, falling from \$4.4 billion in 2023 to \$2.3 billion. The drop largely reflects the completion of ADB infrastructure and budget support projects in Indonesia and the Philippines, where disability inclusion was a “significant” rather than “principal” policy objective.

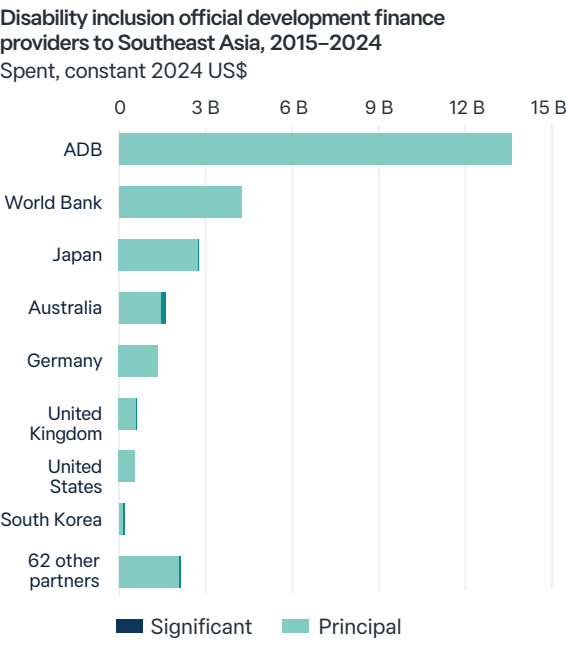
From 2015 to 2024, social protection ODF has seen much higher integration of disability inclusion objectives, at 96%, compared with 9% overall.

Key partners

The seven largest partners (ADB, World Bank, Japan, Australia, Germany, the United Kingdom, and the United States) provide 91% of all disability inclusion ODF to Southeast Asia. Another 63 partners contribute the remaining 9%.

The ADB is the largest provider of disability inclusion aid in the region, contributing 50%, followed by the World Bank at 16%. Contributions by both are marked as “significant”. Japan is the third-largest provider, contributing 10%, with 99% of that marked as “significant”.

Australia is the largest single provider of ODF with a “principal” focus on disability inclusion (8% of Australia’s total disability inclusion ODF to Southeast Asia), and the fourth-largest provider overall, accounting for 45% of “principal” disability inclusion ODF to the region. Australia first adopted a disability-inclusive development strategy 15 years ago. In 2024, it



updated the strategy, underlining its focus on disability inclusion and setting performance targets for disability equity in its development program investments.³⁶

South Korea is an outsized provider of aid with a “principal” focus on disability inclusion. It provides less than 1% of total disability inclusion ODF to the region but 23% of the “principal”-focused total.

Outlook for climate, gender equality, and disability inclusion official development finance

Looking ahead, ODF incorporating climate, gender equality, and disability inclusion objectives is expected to decline. In early 2025, the Trump administration announced the termination of 90% of the United States’ foreign aid contracts, cancelling \$60 billion in overseas assistance.³⁷ It has also cut diversity, equity, inclusion, and accessibility (DEI) programs and withdrawn from and defunded climate-related commitments, signalling a major change in policy priorities.³⁸ The ADB and the World Bank are currently the region’s largest providers of climate, gender equality, and disability-related ODF, but this may change. The United States is the largest shareholder at the World Bank and, with Japan, jointly the largest at the ADB.

Country profiles

BRUNEI

\$1.6B	\$547M	28	100%
SPENT	COMMITTED	PROJECTS*	STATUS

Brunei is a high-income country, one of only two in Southeast Asia. Brunei’s 2024 GDP of \$15 billion makes up 0.38% of the region’s GDP, and it has by far the smallest population at just 466,000. Brunei’s per capita GDP in 2024 was \$32,234, the second-highest in the region behind Singapore.

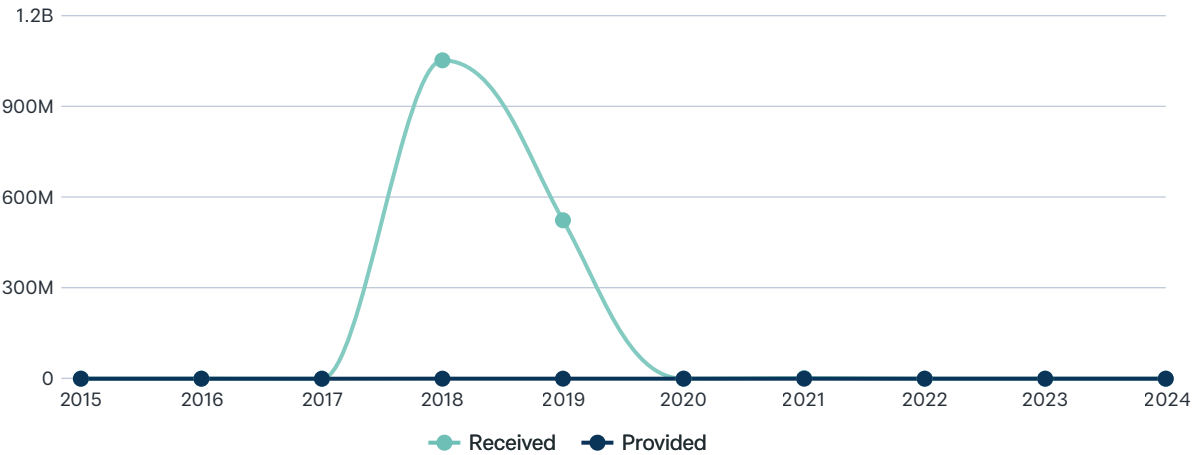
Despite its relative wealth, Brunei contributes very little to intra-regional official development finance (ODF), providing just \$964,863 from 2015–24. Within the region, Brunei made an annual contribution to the ASEAN Coordinating Centre for Humanitarian Assistance on Disaster Management totalling \$821,310 between 2015 and 2024. In this period, it also disbursed ODF on three other occasions: a

\$100,000 grant in 2018 to aid flood victims in Laos, a donation of Covid vaccines worth \$9,227 to the Philippines in 2021, and a contribution to the ASEAN Regional Mine Action Centre in 2021.

Brunei is also a recipient of ODF. Between 2015 and 2024, it received \$1.57 billion. China contributed 99.8% of this sum, largely due to loans from China Development Bank and Export-Import Bank of China to finance energy projects.

There was minimal integration of climate action, gender equality, or disability inclusion objectives in Brunei’s ODF.

Official development finance provided to and received by Brunei
Spent, constant 2024 US\$



*For high-income countries, project count includes projects where the country is a donor and a recipient.

CAMBODIA

\$25.5B SPENT	\$34.2B COMMITTED	19,719 PROJECTS	75% STATUS
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Cambodia is a lower-middle income economy according to the World Bank, and a UN-designated Least Developed Country. Its 2024 GDP of \$46 billion accounts for 1.2% of the regional GDP of Southeast Asia. With a population of 17.6 million, Cambodia’s GDP per capita is \$2,628, the fourth-lowest in the region.

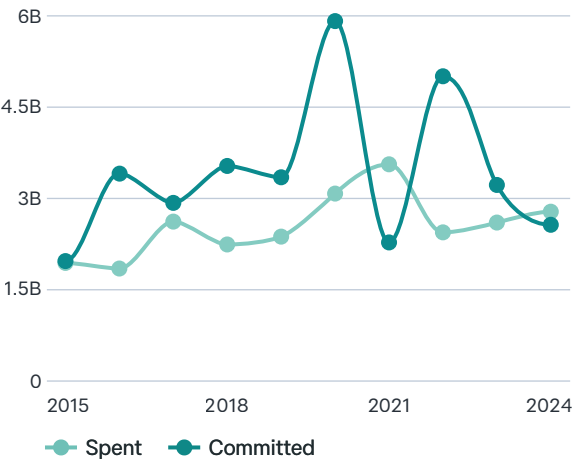
From 2015 to 2024, 19,719 aid and development projects were implemented in Cambodia by 80 development partners, totalling \$25.47 billion in official development finance (ODF).

Key trends

ODF disbursements including grants, loans, and other forms of assistance to Cambodia have grown modestly over time, with Cambodia receiving the fifth-largest volume of ODF in the region. A 2021 peak in spending of \$3.6 billion, mostly due to a boost in pandemic-related support, has since levelled out to an average of \$2.6 billion annually from 2015 to 2024. Cambodia received \$2.8 billion in ODF in 2024, which was about a \$178 million increase from 2023.

ODF has fluctuated relative to Cambodia’s economy, rising from 8% of GDP in 2015 to a high of 10% in 2020 and then stabilising around 6% from 2022 to 2024. As one of the region’s poorest economies, Cambodia’s 2024 ODF to GDP ratio is the third-highest. About half of Cambodia’s ODF is received as concessional loans, almost a third as grants, with the rest non-concessional loans.

Official development finance to Cambodia, by transaction type
Constant 2024 US\$



While ODF disbursements increased slightly in 2024, new commitments continued to decline.

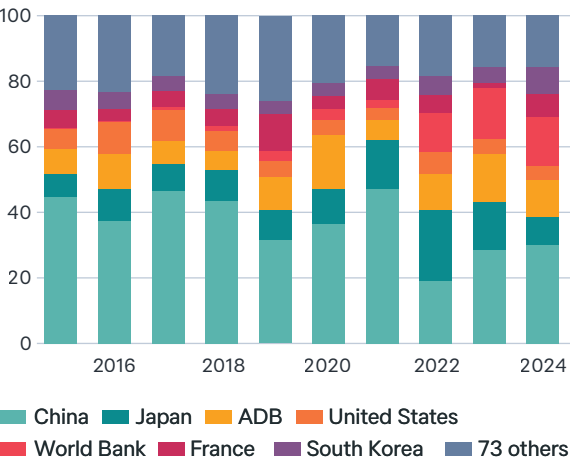
Development partners

China, Japan, and the Asian Development Bank (ADB) have been Cambodia’s primary development partners, together accounting for 58.5% of Cambodia’s ODF since 2015.

After a dramatic decrease in China’s spending in Cambodia in 2022, disbursements increased in 2023 and 2024, though 2024 levels were still lower than China’s average yearly spending between 2015 and 2022. In 2024, China accounted for 30% of total ODF to Cambodia, compared to 47% in 2021. A substantial 91% of China’s ODF to Cambodia has been delivered through loans, of which 53% have been concessional. In 2024, transport and storage received the most support from China, followed by agriculture, forestry, and fishing, and communications.

Japan has been a steady development partner, though its ODF support to Cambodia fell by 37% in 2024. Japan’s assistance has been focused on the transport and storage sector, which accounts for 38% of its total ODF to Cambodia from 2015 to 2024, and 44% in 2024. Japan provides another 20% of its ODF to Cambodia to the government and civil society sector. Its support is delivered consistently as grants and concessional loans.

Official development finance to Cambodia, by partner
Spent, share of total ODF



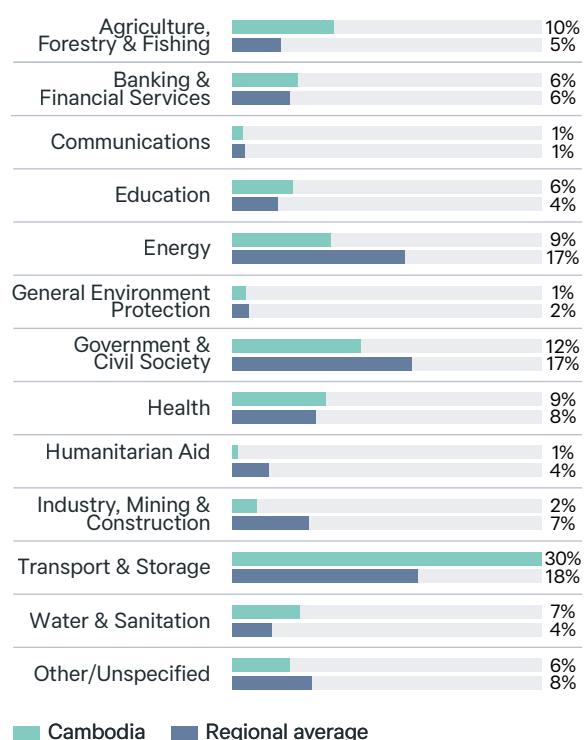
On average, the ADB's support to Cambodia has grown steadily from 2015 to 2024, with a 2020 peak due to significant Covid budget support. ODF from the ADB to Cambodia fell slightly in 2024 from 2023, but remains higher than pre-pandemic levels. The ADB's spending is spread through a variety of sectors. In 2024, it contributed most to government and civil society and water and sanitation in Cambodia. The majority (94%) of ADB assistance to Cambodia has been delivered through concessional loans.

The World Bank has greatly expanded its presence in Cambodia, increasing its spending from \$5 million in 2015 to \$411 million in 2024. Its support is disbursed almost entirely through concessional loans. It was Cambodia's second-largest development partner in 2024, focusing its support largely in the government and civil society sector. The rising role of the multilateral development banks in Cambodia has been supplemented by secondary donors such as the United States, South Korea, and France.

Sectors

The transport and storage sector, with a focus on road construction, has received the most ODF support from Cambodia's development partners. Since 2015, the sector has received 30% of all ODF to Cambodia, well above the regional average of 18%.

Official development finance, by sector
% of total ODF spent, constant 2024 US\$



Since 2015, 12% of ODF to Cambodia has been spent in the government and civil society sector, though this is still below the regional average of 17%. The third-largest sector supported by ODF in Cambodia is agriculture, forestry, and fishing, which receives 10% of total ODF. Support in this sector has primarily gone to irrigation and water resource development projects.

Despite Cambodia's energy generation and access challenges, ODF spending on energy accounts for just under 10% of ODF to Cambodia, far below the regional average of 17%.

Policy goals

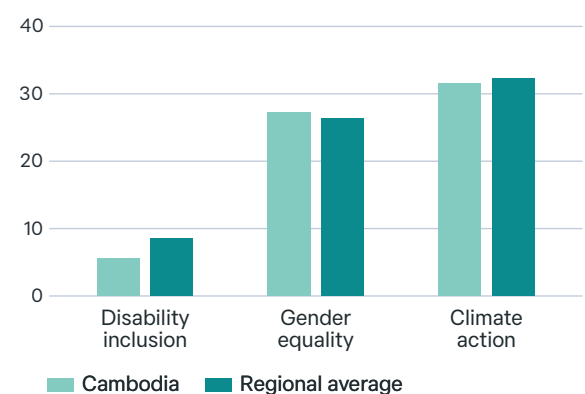
The Southeast Asia Aid Map tracks ODF with integrated policy goals across three policy domains or cross-cutting themes (as distinct from sectors): climate action, gender equality, and disability inclusion.

Cambodia has received increasing levels of policy-integrated ODF. From 2015 to 2024, 6% of Cambodia's ODF was directed to disability inclusion and 32% to climate action, both slightly below the regional average. Its share targeting gender equality was slightly above the regional average, at 27%.

Provision of intra-regional ODF

Cambodia is the third-largest provider of intra-regional ODF, providing an annual average of \$838,015 from 2015 to 2024. Cambodia's intra-regional assistance usually goes to the humanitarian aid, health, and government and civil society sectors. Other than contributions to regional initiatives, Cambodia has extended ODF to Laos, Vietnam, and Myanmar. Cambodia receives consistent intra-regional ODF from Thailand, mostly to support road construction and education projects. It has also received pandemic support from Vietnam.

Official development finance to Cambodia, by policy goal
Spent, share of total ODF



INDONESIA

\$109B	\$127.4B	23,200	86%
SPENT	COMMITTED	PROJECTS	STATUS

Indonesia is an upper-middle income economy according to the World Bank, having graduated from lower-middle income status in July 2023. Its 2024 GDP of \$1.4 trillion accounts for 35% of the regional GDP of Southeast Asia. With a population of 283 million, Indonesia’s GDP per capita is \$4,925, the fifth-highest in the region.

From 2015 to 2024, 23,200 aid and development projects were implemented in Indonesia by 93 development partners, totalling \$109 billion in official development finance (ODF).

Key trends

Indonesia receives the largest volume of ODF in the region. However, disbursements have fallen over time, with an 18% decline in total ODF from \$10.4 billion in 2023 to \$8.6 billion in 2024 — the largest drop in the region.

Over the tracking period, ODF to Indonesia has remained fairly small relative to its economy. In 2015, ODF made up just under 2% of Indonesia’s GDP. This dropped to 0.6% in 2024. Indonesia’s 2024 ODF to GDP ratio is the sixth-highest in the region. Of its total ODF from 2015 to 2024, 72% comes from non-concessional loans.

New commitments to Indonesia in 2024 decreased by 53%.

Development partners

The Asian Development Bank (ADB), the World Bank, and China have been Indonesia’s primary development partners, together accounting for almost 60% of Indonesia’s ODF since 2015.

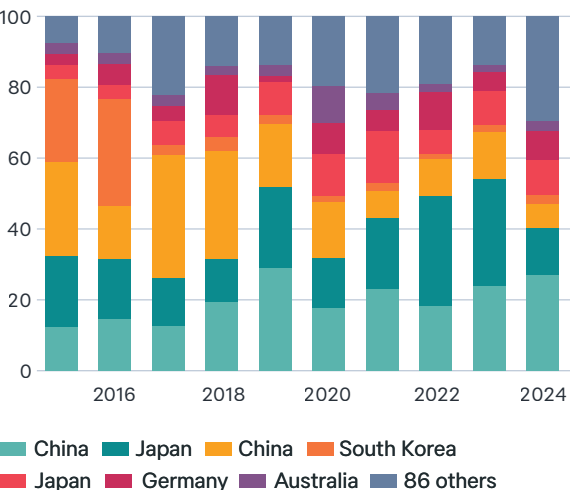
Chinese ODF spending in Indonesia has declined over the reporting period. While China used to contribute about a third of total ODF to Indonesia, disbursements have decreased since 2019. In 2024, China provided 7% of Indonesia’s ODF, amounting to a 59% decrease from 2023. China’s spending in Indonesia has been delivered exclusively through non-concessional loans, and has focused on large-scale infrastructure projects, such as the Jakarta–Bandung High Speed Rail project, which was completed in 2023.

The ADB has steadily increased its support for Indonesia, and in 2024 it was Indonesia’s largest development partner, providing 27% of total ODF mostly through non-concessional loans. This was a 40% increase from the year before. Support from the ADB has focused on the government and civil society sector.

Official development finance to Indonesia, by transaction type
Constant 2024 US\$



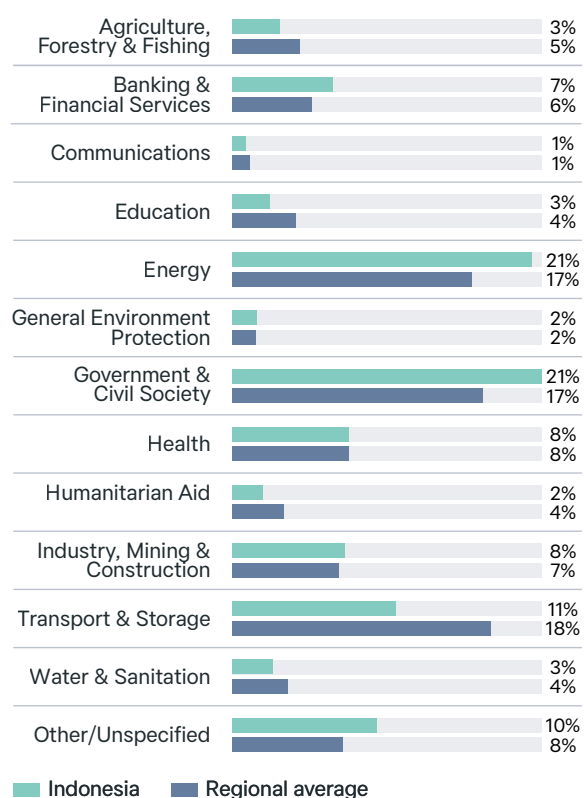
Official development finance to Indonesia, by partner
Spent, share of total ODF



The World Bank provided 13% of Indonesia's total ODF in 2024, down from 30% in 2023, after cutting its spending by 64%. That left it Indonesia's second-largest development partner. Its support primarily targeted the health and government and civil society sectors.

The rising role of the multilateral development banks in Indonesia has been supplemented by secondary donors such as South Korea, Japan, Germany, and Australia.

Official development finance, by sector % of total ODF spent, constant 2024 US\$

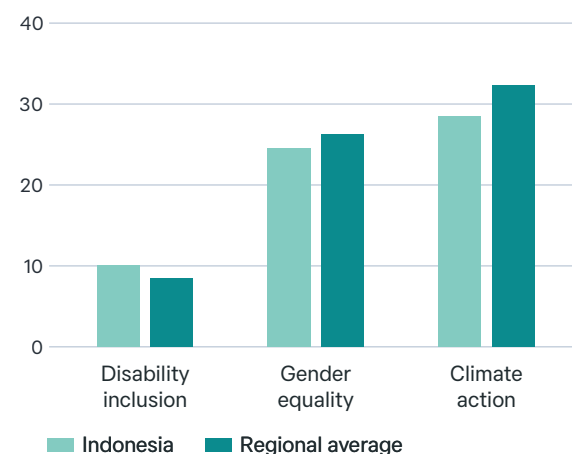


Sectors

The government and civil society and energy sectors received the most ODF in Indonesia between 2015 and 2024, each averaging about 21% of total ODF over the period. Focus has shifted between them: energy fell from a third of ODF in 2015 to 10% in 2024,

while government and civil society rose to 23%. That growth has been driven largely by the multilateral development banks.

Official development finance to Indonesia, by policy goal Spent, share of total ODF



Policy goals

The Southeast Asia Aid Map tracks ODF with integrated policy goals across three policy domains or cross-cutting themes (as distinct from sectors): climate action, gender equality, and disability inclusion.

Indonesia has received increasing levels of policy-integrated ODF. Between 2015 and 2024, its share targeting disability inclusion was above the regional average, at 10%. Over the same period, 25% was directed to gender equality and 28% to climate action, both below the regional average.

Provision of intra-regional ODF

Indonesia is the sixth-largest provider of intra-regional ODF, providing an annual average of \$334,905 from 2015 to 2024. Indonesia's intra-regional assistance focuses on the humanitarian aid sector, with some contributions to health, education, and government and civil society. Around half of Indonesia's intra-regional ODF has gone to Myanmar, followed by regional initiatives, Timor-Leste, the Philippines, Laos, and Vietnam. Indonesia receives a small amount of intra-regional ODF, mostly from Thailand.

LAOS

\$18B SPENT	\$22.9B COMMITTED	13,112 PROJECTS	79% STATUS
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Laos is a lower-middle income economy according to the World Bank, and a UN-designated Least Developed Country. Its 2024 GDP of \$16.5 billion accounts for 0.4% of the regional GDP of Southeast Asia. With a population of 7.77 million, Laos' GDP per capita is \$2,124, the third-lowest in the region.

From 2015 to 2024, 13,112 aid and development projects were implemented in Laos by 79 development partners, totalling \$18 billion in official development finance (ODF).

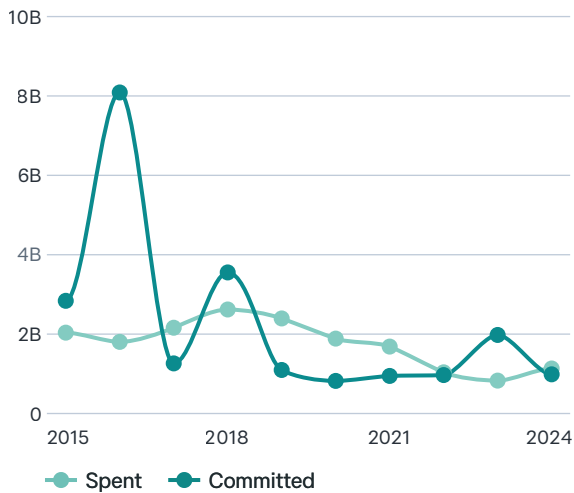
Key trends

ODF disbursements including grants, loans, and other forms of assistance to Laos have decreased over time, though spending rebounded with a 35% increase from 2023 to 2024. However, at \$1.2 billion, 2024 spending remains much lower than Laos' pre-pandemic ODF average of \$2.2 billion.

ODF still accounts for a high proportion of GDP in Laos, at 7% in 2024, though this is much less than its pre-pandemic average of 13%. Of total ODF to Laos from 2015 to 2024, 49% is disbursed as non-concessional loans, 31% as grants, and 20% as concessional loans.

New commitments to Laos decreased by 49% from 2023 to 2024.

Official development finance to Laos, by transaction type
Constant 2024 US\$

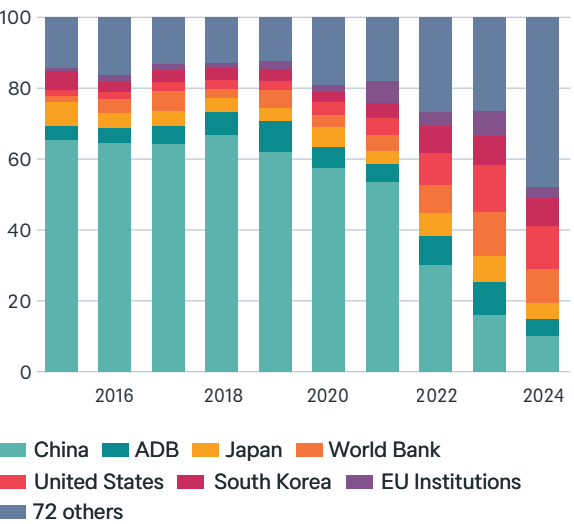


Development partners

China is Laos' primary development partner, accounting for 54.8% of its total ODF received since 2015, though its contribution has waned. The Asian Development Bank (ADB) has provided 6%, while Japan and the World Bank have each provided just under 5%. The United States has provided 4.3%.

While still Laos' largest development partner over the reporting period, China's support to the country has decreased since 2018. In 2024, for the first time since 2015, it was not Laos' primary development partner, disbursing a record low of \$119.4 million against a pre-pandemic average of \$1.4 billion. China's ODF to Laos is disbursed primarily through non-concessional loans (83%) and has concentrated overwhelmingly on the energy sector (84%), particularly hydropower dams.

Official development finance to Laos, by partner
Spent, share of total ODF



Laos' largest development partner in 2024 was the Asian Infrastructure Investment Bank (AIIB), which disbursed a \$250 million non-concessional loan for the National Road 13 South Extension Improvement and Maintenance Project. The AIIB has been a small partner for Laos from 2015 to 2024, but may continue to increase its support moving forward.

The ADB's support targets the energy, agriculture, forestry, fishing, and education sectors. Concessional loans make up 47% of the ADB's ODF to Laos, grants 36%, and non-concessional loans 17%.

Japan's support to Laos is highly concessional, with 76% of its ODF disbursed as grants and the remainder as concessional loans. Japan targets the transport and storage sector, with secondary-level support going to education, energy, water and sanitation, and health.

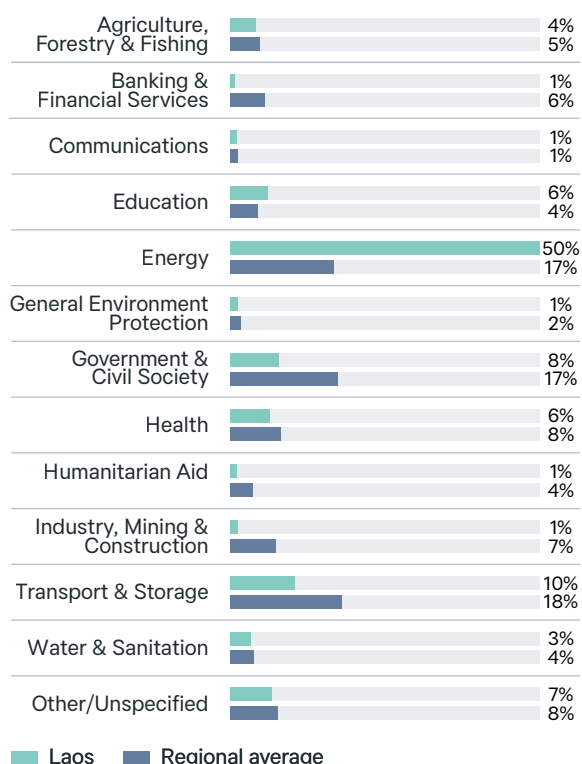
The World Bank's support for Laos has increased since 2015, with a focus on government and civil society, health, and education. Its ODF is disbursed primarily as concessional loans (86%), with the remainder as grants.

The United States has steadily increased its support to Laos, from \$32.6 million in 2015 to a record high of \$143 million in 2024. The United States focuses on the government and civil society sector and disburses the entirety of its ODF to Laos through grants.

Sectors

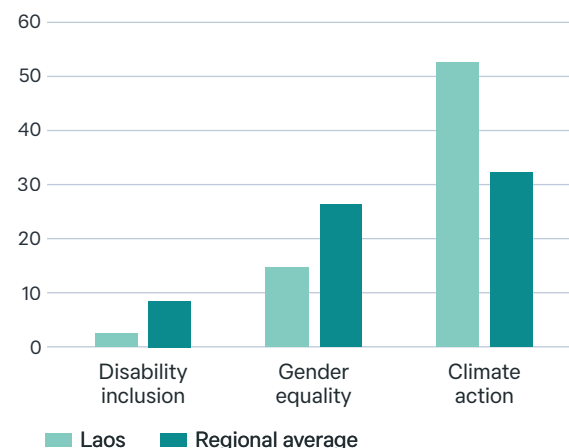
With the exception of the energy and education sectors, Laos receives less than the regional average for every sector. Laos' energy sector receives almost

Official development finance, by sector
% of total ODF spent, constant 2024 US\$



triple the regional average as a proportion of ODF due to several multi-billion-dollar energy generation projects, particularly hydropower dams along the Mekong. However, that overwhelming focus is receding: the energy sector absorbed up to 62% of total ODF to Laos in some years between 2016 and 2018, but only 16% in 2024.

Official development finance to Laos, by policy goal
Spent, share of total ODF



Policy goals

The Southeast Asia Aid Map tracks ODF with integrated policy goals across three policy domains or cross-cutting themes (as distinct from sectors): climate action, gender equality, and disability inclusion.

Over 2015–24, 15% of Laos' ODF was directed to gender equality and 2% to disability inclusion, both below the regional average. Its share incorporating climate action was above the regional average, at 53% — due in part to the inclusion of hydropower dams as climate-related projects.

Provision of intra-regional ODF

Laos is the second-smallest provider of intra-regional ODF, providing an annual average of \$94,699 since 2015. Laos has primarily supported regional initiatives, alongside bilateral support to Indonesia in 2021, and focuses on the humanitarian aid and government and civil society sectors. Laos is the largest recipient of intra-regional ODF, having received more than two-thirds of all intra-regional ODF since 2015. Most of this came from Thailand in the form of concessional loans and grants to support bridge and road construction projects.

MALAYSIA

\$13.2B	\$22.0B	6,227	60%
SPENT	COMMITTED	PROJECTS	STATUS

Malaysia is an upper-middle income economy according to the World Bank. Its 2024 GDP of \$422 billion accounts for 10.6% of the regional GDP of Southeast Asia. With a population of 35.5 million, Malaysia's GDP per capita is \$11,874, the third-highest in the region.

From 2015 to 2024, 6,227 aid and development projects were implemented in Malaysia by 64 development partners, totalling \$13.2 billion in official development finance (ODF).

Key trends

ODF disbursements including grants, loans, and other forms of assistance to Malaysia have grown modestly since 2015, reaching a high of \$1.9 billion in 2023. In 2024, ODF remained stable, at \$1.8 billion.

ODF has fluctuated slightly relative to Malaysia's economy but remained consistently below 0.5% of GDP. Malaysia's 2024 ODF to GDP ratio is the seventh-highest in the region. ODF is usually provided to Malaysia through non-concessional loans (90%).

New commitments to Malaysia increased by 73% in 2024 to \$341 million, which is still well below a 2016 peak in commitments of \$15 billion. The 2019 drop into negative commitments reflects the downsizing of a previous multi-billion-dollar commitment from China.

Development partners

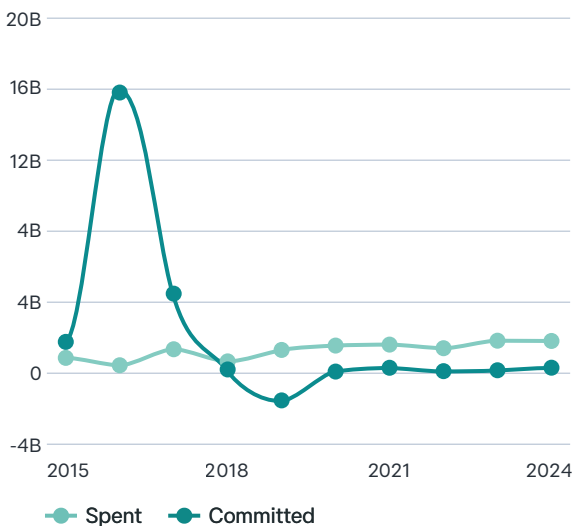
China is Malaysia's primary development partner, accounting for 83% of ODF received from 2015 to 2024. In 2015, South Korea was its primary development partner, but its support has since dwindled.

From 2015 to 2024, China provided \$10.8 billion in ODF to Malaysia, 70% of it to the transport and storage sector and largely to a single infrastructure megaproject, the East Coast Rail Link, which has received \$7.6 billion in disbursements. China's ODF to Malaysia is distributed almost entirely through non-concessional loans.

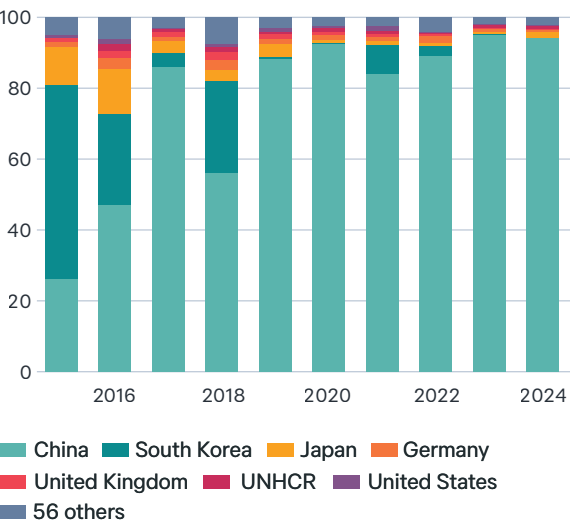
Once Malaysia's top development partner, South Korea's contributions have declined since 2015. From 2015 to 2019, its ODF to Malaysia was heavily concentrated in the industry, mining, and construction sector, with additional support to the energy sector. Since 2020, however, its focus has shifted to education, government and civil society, and health. While South Korea used to disburse ODF to Malaysia almost entirely through non-concessional loans, in the past two years it has exclusively provided grants.

Malaysia's second tier of development partners includes Japan, Germany, the United Kingdom, and the United States.

Official development finance to Malaysia, by transaction type
Constant 2024 US\$



Official development finance to Malaysia, by partner
Spent, share of total ODF



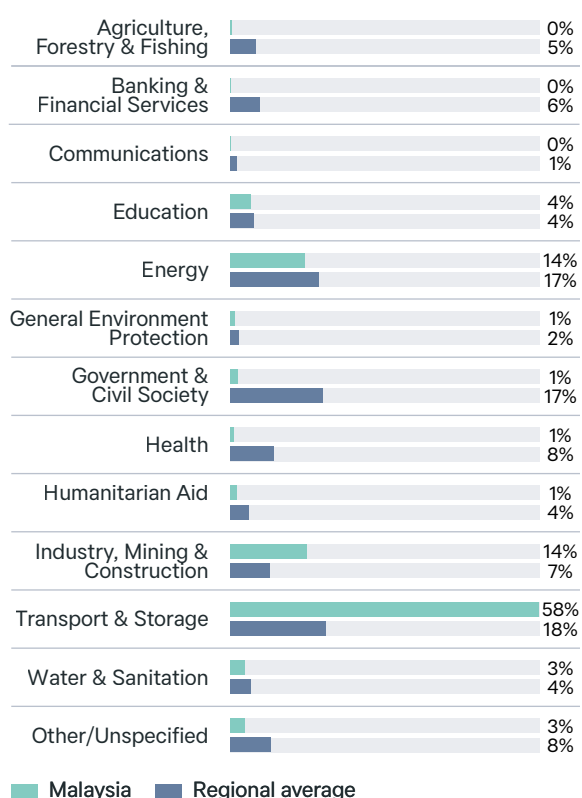
Sectors

As a proportion of total ODF spent, Malaysia receives far more support in the transport and storage sector (58%) than the regional average (18%). It also receives double the regional average in the industry, mining, and construction sector.

The industry, mining, and construction sector received a significant portion of Malaysia's ODF up until 2019, when it took 87%, but its share has fallen dramatically to less than 0.2% since 2020.

Official development finance, by sector

% of total ODF spent, constant 2024 US\$



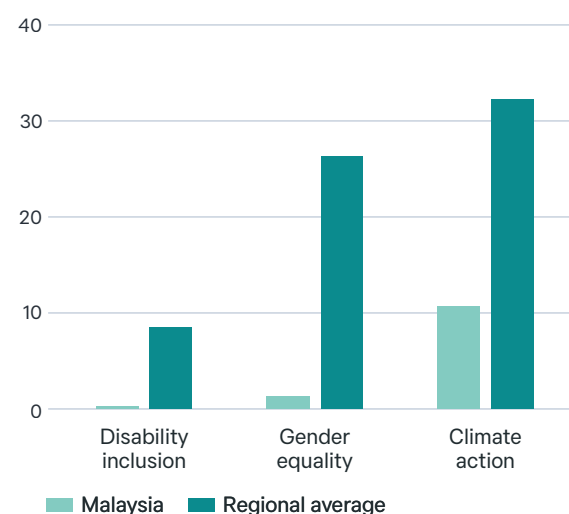
Policy goals

The Southeast Asia Aid Map tracks ODF with integrated policy goals across three policy domains or cross-cutting themes (as distinct from sectors): climate action, gender equality, and disability inclusion.

From 2015 to 2024, 11% of Malaysia's ODF was directed to climate action, 1% to gender equality, and 0% to disability inclusion — all well below the regional average.

Official development finance to Malaysia, by policy goal

Spent, share of total ODF



Provision of intra-regional ODF

Malaysia is a very minor provider of intra-regional ODF relative to its income status. It provided an annual average of \$109,105 to the region from 2015 to 2024, almost entirely to support regional initiatives in the humanitarian aid sector. It has also twice contributed bilaterally to Laos, in 2018 and 2020. Malaysia receives a small amount of intra-regional ODF, mostly in the form of grants from Thailand.

MYANMAR

\$25.6B	\$51.4B	20,179	50%
SPENT	COMMITTED	PROJECTS	STATUS

Myanmar is a lower-middle income economy according to the World Bank, and a UN-designated Least Developed Country. Its 2024 GDP of \$74 billion accounts for 1.9% of the regional GDP of Southeast Asia. With a population of 55 million, Myanmar’s GDP per capita is \$1,359, the second-lowest in the region.

From 2015 to 2024, 20,179 aid and development projects were implemented in Myanmar by 80 development partners, totalling \$25.6 billion in official development finance (ODF).

Key trends

ODF disbursements including grants, loans, and other forms of assistance to Myanmar have decreased over time, other than a 2020 peak in spending of \$4.3 billion due to pandemic support. This trend continued in 2024, with ODF spending decreasing by 2% to \$1.5 billion.

Relative to Myanmar’s economy, ODF has fluctuated from 4.5% of GDP in 2015 to a high of 5.4% in 2020 and a low of 2% in 2024. Myanmar’s 2024 ODF to GDP ratio is the fourth-highest in the region. Most of Myanmar’s ODF is delivered as grants (57%), followed by concessional loans (26%) and non-concessional loans (17%).

New commitments to Myanmar fluctuated over the reporting period, and declined in 2024 to the second-lowest level since 2015.

Development partners

Japan is Myanmar’s primary development partner, accounting for 24% of its total ODF since 2015, followed by China at 13%. The United States, the World Bank, the Asian Development Bank (ADB), and the United Kingdom combined account for another quarter of total ODF to Myanmar.

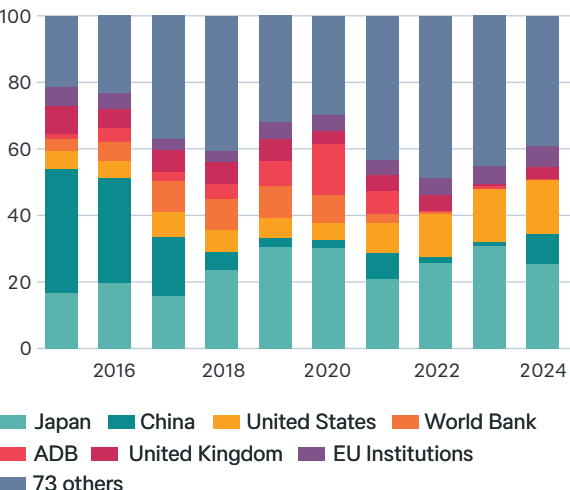
Japan’s support averaged \$627 million per year pre-pandemic, peaking in 2020, and has averaged \$412.7 million per year since the 2021 coup. Its ODF to Myanmar is delivered through concessional loans (64%) and grants (36%). Transport and storage accounted for 64% of its 2024 ODF, followed by energy (13%) and humanitarian aid (10%).

China has provided an average of \$322.6 million per year in ODF to Myanmar, delivered primarily through non-concessional loans (90%). Since 2015, its support has focused on industry, mining, and construction (41%), with secondary-level support to agriculture, forestry, and fishing (28%). In 2024, however, support for the energy and government and civil society sectors fell sharply while health took 34%, driven by funding for the Myanmar National Centre for Disease

Official development finance to Myanmar, by transaction type
Constant 2024 US\$



Official development finance to Myanmar, by partner
Spent, share of total ODF



Control and its associated medical training centre. A lack of transparency makes China's activities difficult to assess, meaning the Southeast Asia Aid Map may underestimate its engagement.

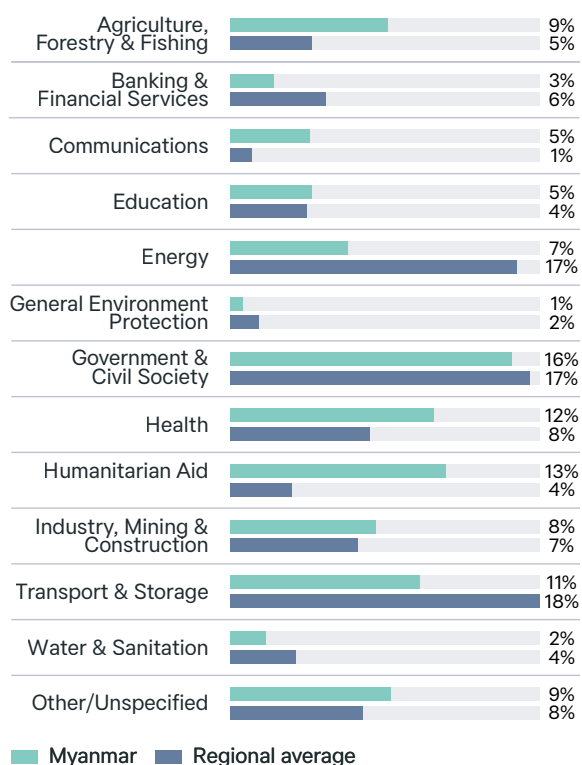
The United States' ODF to Myanmar rose from \$146.5 million in 2015 to a record \$245.6 million in 2024, and its share grew from 6% to 16% of total ODF to the country over the same period. Before the 2021 coup, it disbursed ODF as both grants (93%) and non-concessional loans (7%), but has provided assistance exclusively as grants since 2022. Its support targets humanitarian aid, government and civil society, and health.

The ADB and the World Bank together provided about 12% of Myanmar's total ODF from 2015 to 2024, but support from both has fallen since 2020. The World Bank dropped from \$352.8 million in 2020 to zero disbursements in 2023 and 2024. The ADB disbursed just \$788,000 in 2024, down 94% on 2023 and 99.7% on 2019.

Sectors

The government and civil society sector has received the most ODF over the reporting period, at 16% of

Official development finance, by sector
% of total ODF spent, constant 2024 US\$



Myanmar's total, just below the regional average of 17%.

Myanmar stands out in the region for the proportion of its ODF focused on humanitarian aid, health, communications, and agriculture, forestry, and fishing. It receives lower proportions than the regional average for water and sanitation, transport and storage, general environmental protection, and banking and financial services. Despite large commitments to its transport and storage sector (\$15.3 billion since 2015), only a fraction (\$2.8 billion) has been disbursed.

Policy goals

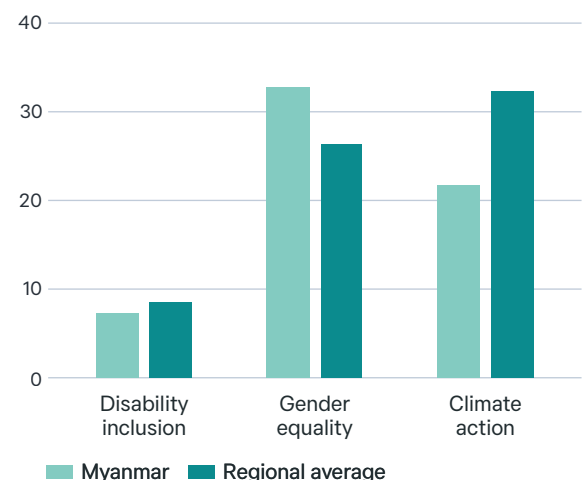
The Southeast Asia Aid Map tracks ODF with integrated policy goals across three policy domains or cross-cutting themes (as distinct from sectors): climate action, gender equality, and disability inclusion.

Over 2015–24, 22% of Myanmar's ODF was directed to climate action and 7% to disability inclusion, both below the regional average. Its share targeting gender equality was above the regional average, at 33%.

Provision of intra-regional ODF

Myanmar is the smallest provider of intra-regional ODF, averaging \$86,720 annually since 2015. Its contributions have gone exclusively to regional initiatives supporting government and civil society and humanitarian aid projects. Myanmar is the second-largest recipient of support from the region, largely from Thailand.

Official development finance to Myanmar, by policy goal
Spent, share of total ODF



PHILIPPINES

\$56.6B	\$105.8B	20,210	53%
SPENT	COMMITTED	PROJECTS	STATUS

The Philippines is a lower-middle income economy according to the World Bank. Its 2024 GDP of \$462 billion accounts for 11.6% of the regional GDP of Southeast Asia. With a population of 116 million, the Philippines' GDP per capita is \$3,985, the seventh-highest in the region.

From 2015 to 2024, 20,210 aid and development projects were implemented in the Philippines by 84 development partners, totalling \$56.6 billion in official development finance (ODF).

Key trends

ODF disbursements to the Philippines grew significantly from 2015 to a peak of \$11 billion in 2020, after which ODF declined and then stabilised at a post-pandemic average of \$6.9 billion a year. Though ODF to the Philippines decreased by 3% in 2024, the post-pandemic average remains well above the pre-pandemic average of \$3.6 billion.

ODF relative to the Philippines' economy has decreased from its 2020 peak (3% of GDP) to roughly 1.5% of GDP since 2022. The Philippines' 2024 ODF to GDP ratio is the fifth-highest in the region. Of total ODF to the Philippines, 66% is disbursed through non-concessional loans, with the remainder split between concessional loans (20%) and grants (14%).

New commitments to the Philippines decreased by 37% in 2024. This contributes to a pattern of significant swings in ODF commitments to the Philippines, with peaks in 2016, 2020, and 2023 all followed by dramatic drops.

Development partners

The Asian Development Bank (ADB) is the Philippines' primary development partner, accounting for about a third of its ODF since 2015. The World Bank is the second-largest partner, accounting for 26%, while Japan accounts for 18%.

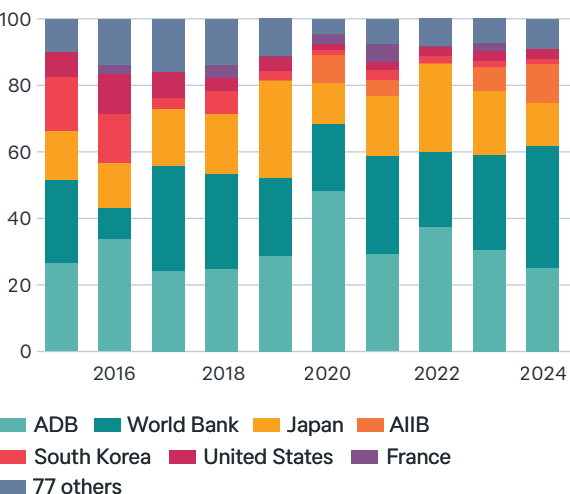
Pandemic-response spending pushed the ADB's ODF to 48.3% of the Philippines' total in 2020. It has since averaged 30%, disbursed almost entirely through non-concessional loans. The ADB remained the largest development partner in 2024, despite cutting spending. Its main focus is the government and civil society sector, with secondary-level support to the banking and financial services and transport and storage sectors. Its support for government and civil society increased sharply from 15% of its ODF to the Philippines in 2023 to 50% in 2024.

The World Bank doubled its annual spending in the Philippines in 2020 and has maintained a strong level of support through 2024. From 2015 to 2024, the World Bank contributed 26% of total ODF to

Official development finance to the Philippines, by transaction type
Constant 2024 US\$



Official development finance to the Philippines, by partner
Spent, share of total ODF



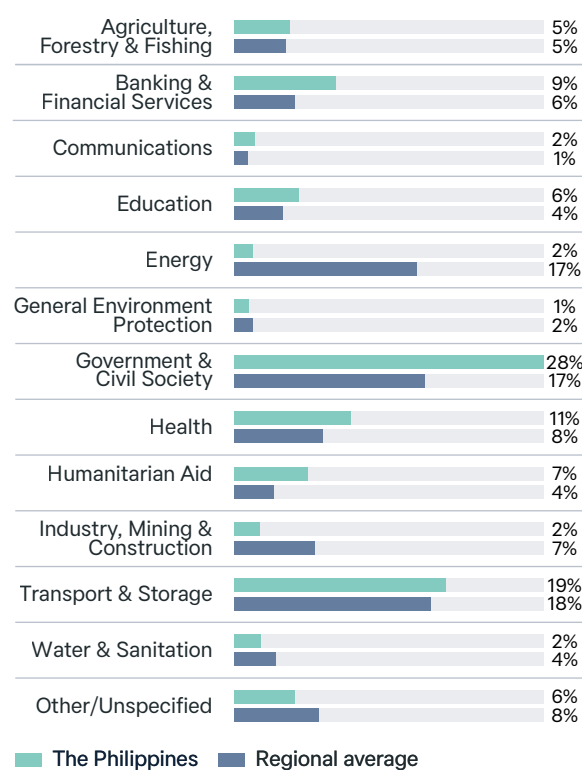
the Philippines, primarily in the government and civil society sector through exclusively non-concessional loans.

Japan's ODF to the Philippines has risen from a pre-pandemic average of \$683 million per year to a post-pandemic average of \$1.3 billion per year. It is disbursed through a combination of concessional loans (87%) and grants (13%), and focuses heavily on the transport and storage sector.

Sectors

The top sector in the Philippines is government and civil society, accounting for 28% of total ODF from 2015 to 2024, well above the regional average of 17%. It grew further to 32% in 2024. The Philippines also exceeds the regional average for ODF across agriculture, forestry, and fishing, banking and financial services, communications, education, humanitarian aid, and health.

Official development finance, by sector
% of total ODF spent, constant 2024 US\$



Government and civil society sector spending is directed towards social protection, public sector policy, and public finance management.

However, ODF spending on energy in the Philippines, comprising less than 2%, lies far below the regional average of 17%.

Policy goals

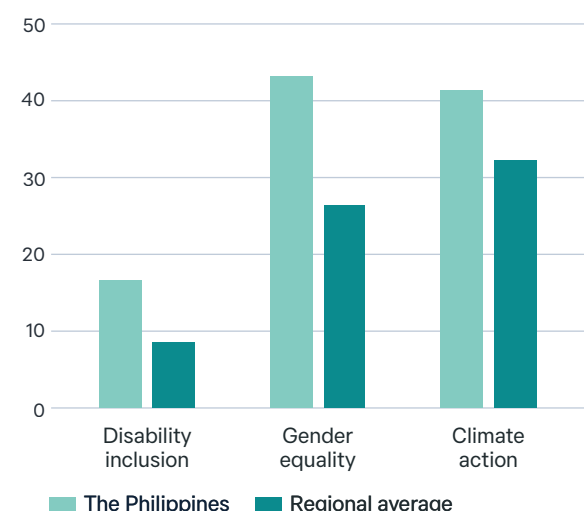
The Southeast Asia Aid Map tracks ODF with integrated policy goals across three policy domains or cross-cutting themes (as distinct from sectors): climate action, gender equality, and disability inclusion.

From 2015 to 2024, 41% of the Philippines' ODF was directed to climate action, 43% to gender equality, and 17% to disability inclusion, all above the regional average.

Provision of intra-regional ODF

The Philippines is a very minor provider of intra-regional ODF, ranking as the seventh-largest provider and averaging \$140,268 per year from 2015 to 2024. Most of the Philippines' intra-regional ODF has gone to regional initiatives, primarily the humanitarian aid sector, alongside one bilateral transaction to Indonesia in 2018. It receives a small amount of intra-regional ODF, mostly from Thailand.

Official development finance to the Philippines, by policy goal
Spent, share of total ODF



SINGAPORE

\$12.7M	\$10.6M	41	100%
SPENT	COMMITTED	PROJECTS*	STATUS

Singapore is one of two high-income economies in Southeast Asia, alongside Brunei. Its 2024 GDP of \$572.9 billion accounts for 14% of the regional GDP of Southeast Asia. With a population of 6 million, its GDP per capita of \$94,897 is the highest in Southeast Asia.

Despite Singapore’s high-income status, its outgoing official development finance (ODF) program is modest. From 2015 to 2024, Singapore spent an average of \$659,570 per year on development finance in Southeast Asia.

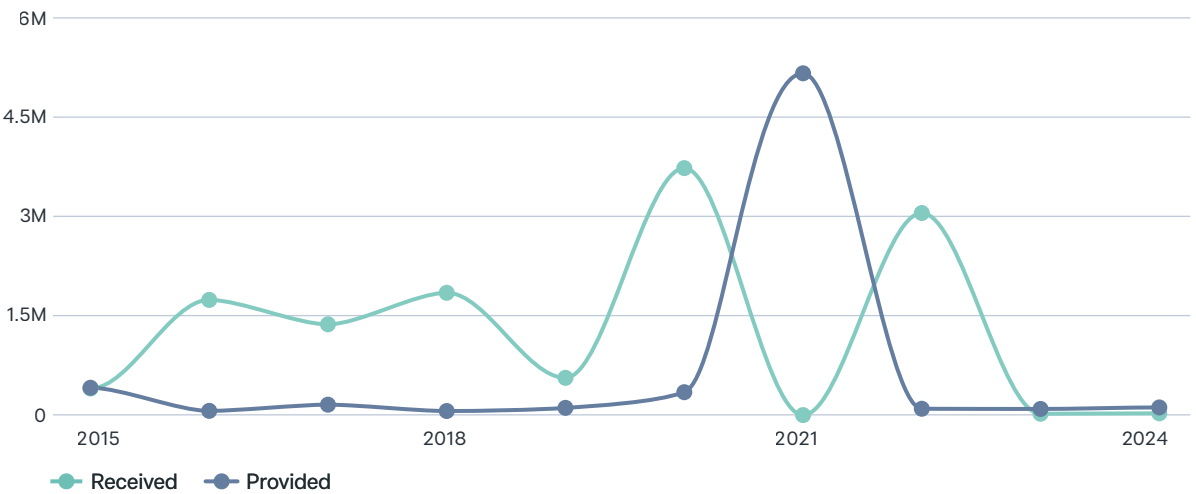
Singapore’s development finance has been limited to occasional contributions to health and humanitarian aid. It contributes annually to ASEAN’s Coordinating Centre for Humanitarian Assistance on Disaster Management and has disbursed funds for disaster relief and recovery. Singapore mostly supports regional efforts, though it has assisted Indonesia, Laos,

Myanmar, and Malaysia directly, most commonly with Covid vaccines.

Singapore receives a small amount of development finance, totalling \$12.7 million from 2015 to 2024. Its largest donors have been the United Kingdom and Japan.

Singapore has provided significantly less ODF to the region than it has received, at odds with its position as the wealthiest nation in the region. Levels of ODF that integrated climate action, disability inclusion, and gender equality from and to Singapore were negligible.

Official development finance provided to and received by Singapore
Spent, constant 2024 US\$



*For high-income countries, project count includes projects where the country is a donor and a recipient.

THAILAND

\$11.1B	\$23.2B	11,480	48%
SPENT	COMMITTED	PROJECTS	STATUS

Thailand is an upper-middle income economy according to the World Bank. Its 2024 GDP of \$529 billion accounts for 13% of the regional GDP of Southeast Asia. With a population of 71.67 million, Thailand’s GDP per capita is \$7,387, the fourth-highest in the region.

From 2015 to 2024, 11,480 aid and development projects were implemented in Thailand by 73 development partners, totalling \$11 billion in official development finance (ODF).

Key trends

ODF disbursements including grants, loans, and other forms of assistance to Thailand have decreased since a 2021 peak due to pandemic-related support. In 2024, ODF to Thailand dropped by 5%.

ODF has fluctuated relative to Thailand’s economy but has always stayed below 1% of GDP: it averaged 0.23% from 2015–20, peaked at 0.5% in 2021, then fell to 0.1% in 2024. Thailand’s 2024 ODF to GDP ratio is the third-lowest in the region. ODF is most often disbursed in Thailand through non-concessional loans (50%), with concessional loans and grants at 25% each.

New commitments to Thailand rebounded to \$1.6 billion in 2024, up from \$878.3 million in 2023. This increase came largely from Asian Infrastructure Investment Bank (AIIB) commitments to expand the U-Tapao International Airport and an ADB-financed solar and battery storage project.

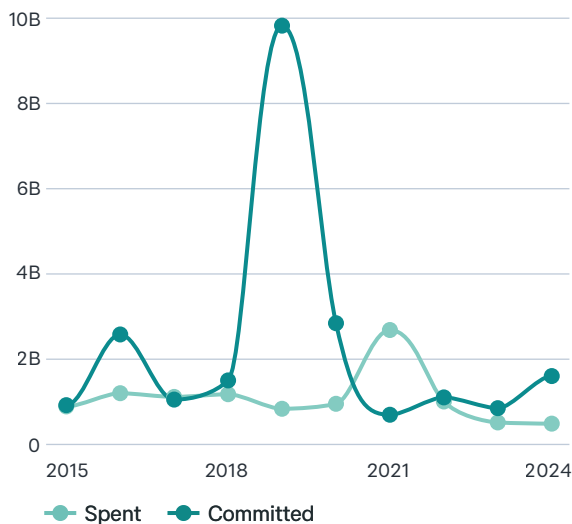
Development partners

Thailand’s primary development partners are the Asian Development Bank (ADB), Japan, and China, which combined account for almost three-quarters of Thailand’s ODF from 2015 to 2024.

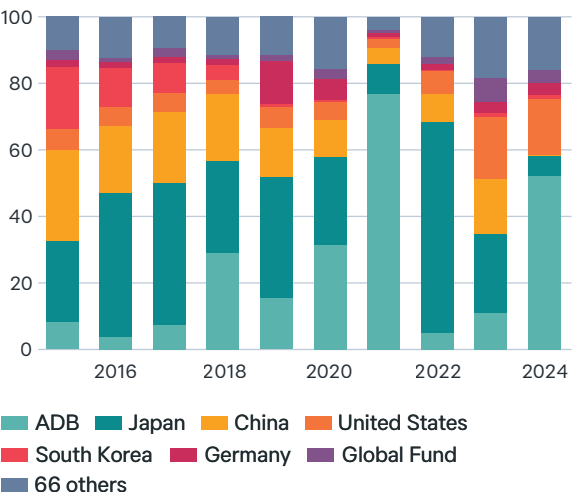
China’s ODF to Thailand has decreased dramatically since 2019, steepening in 2024 with a 99.8% drop from 2023 to just \$175,000, spent on a Confucius Institute project. China’s ODF to Thailand is primarily disbursed through non-concessional loans (98%).

The ADB has significantly increased its support to Thailand over the reporting period, with two exceptional years. In 2021, it provided \$2.1 billion (a 577% increase from 2020), mostly for pandemic response packages. And in 2024, it provided \$269.6 million (a 348% increase from 2023), largely for expanding access to formal credit for rural women and agribusiness, and for electric tuktuk and battery projects. Overall, the ADB targets the government and civil

Official development finance to Thailand, by transaction type
Constant 2024 US\$



Official development finance to Thailand, by partner
Spent, share of total ODF



society sector in Thailand, followed by the energy and transport and storage sectors, and disburses ODF almost entirely through non-concessional loans.

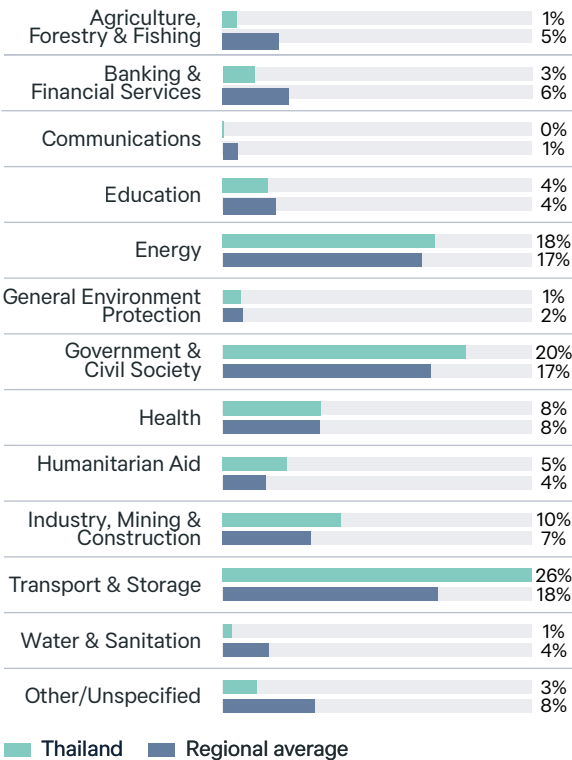
Japan’s ODF to Thailand has been largely stable but fell by 75% in 2024, mostly due to the end of loans for a phase of a Bangkok mass transit system project. Japan focuses heavily on the transport and storage sector in Thailand, and disburses secondary-level support to the government and civil society sector. Japan’s ODF is delivered predominantly through concessional loans.

Sectors

Compared to regional averages, Thailand receives a far greater proportion of ODF to the transport and storage and government and civil society sectors. In line with other upper-middle income economies, it receives less than the regional average in the water and sanitation, health, education, and agriculture, forestry, and fishing sectors.

Transport and storage accounts for 26% of total ODF to Thailand from 2015 to 2024, and more than three-quarters of that is attributable to a large-scale rail project in the Bangkok metropolitan area.

Official development finance, by sector
% of total ODF spent, constant 2024 US\$

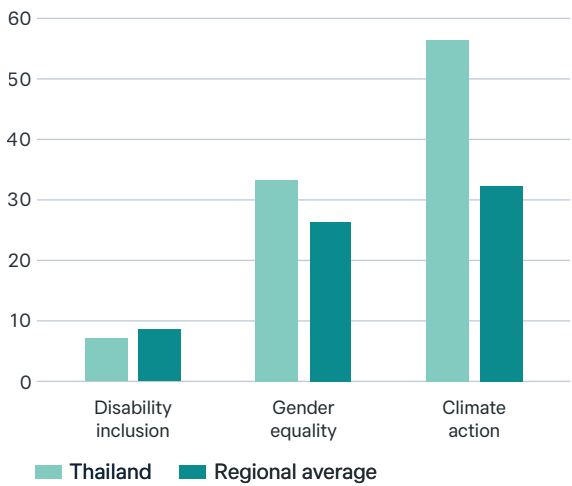


Policy goals

The Southeast Asia Aid Map tracks ODF with integrated policy goals across three policy domains or cross-cutting themes (as distinct from sectors): climate action, gender equality, and disability inclusion.

Over 2015–24, 7% of Thailand’s ODF was directed to disability inclusion, below the regional average. Its shares incorporating climate action (56%) and gender equality (33%) were above the average, the former due in part to large-scale transit system projects.

Official development finance
to Thailand, by policy goal
Spent, share of total ODF



Provision of intra-regional ODF

Thailand is Southeast Asia’s largest provider of intra-regional ODF, contributing an average of \$71 million per year from 2015 to 2022. Laos, Myanmar, and Cambodia are the primary recipients of this support, though Vietnam, Indonesia, the Philippines, Timor-Leste, Malaysia, and regional initiatives have also received funding. Thailand contributes to multiple sectors, but primarily transport and storage.

The Southeast Asia Aid Map was unable to confirm Thailand’s provision of bilateral intra-regional ODF in 2023, with incomplete data recorded despite Thailand’s commendable history of voluntarily reporting its activities to the Organisation for Economic Co-operation and Development in previous years.

In 2024, Thailand provided \$33.8 million in intra-regional ODF, primarily to Laos and Cambodia for transport and education projects.

TIMOR-LESTE

\$3.1B SPENT	\$3.9B COMMITTED	7,180 PROJECTS	80% STATUS
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Timor-Leste is a lower-middle income economy according to the World Bank, and a UN-designated Least Developed Country. Its 2024 GDP of \$1.87 billion accounts for 0.1% of the regional GDP of Southeast Asia. With a population of 1.4 million, Timor-Leste’s GDP per capita is \$1,332, the lowest in the region.

From 2015 to 2024, 7,180 aid and development projects were implemented in Timor-Leste by 57 development partners, totalling \$3.1 billion in official development finance (ODF).

Key trends

ODF disbursements including grants, loans, and other forms of assistance to Timor-Leste have remained stable from 2015 to 2024, averaging \$308.3 million annually. ODF to Timor-Leste declined in 2024 to \$256.7 million, its lowest level in the reporting period.

In absolute terms, Timor-Leste receives the least ODF in developing Southeast Asia, but the most relative to the size of its economy: ODF accounted for 14% of GDP in 2024, the highest ratio in the region. It receives 88% of its ODF through grants.

New commitments to Timor-Leste dropped in both 2023 and 2024, potentially indicating future declines.

Development partners

Australia is Timor-Leste’s primary development partner, accounting for 28% of its total ODF from 2015 to 2024. The United States, Japan, and the Asian Development Bank (ADB) each made up about 10% of ODF to Timor-Leste over the 2015–24 period.

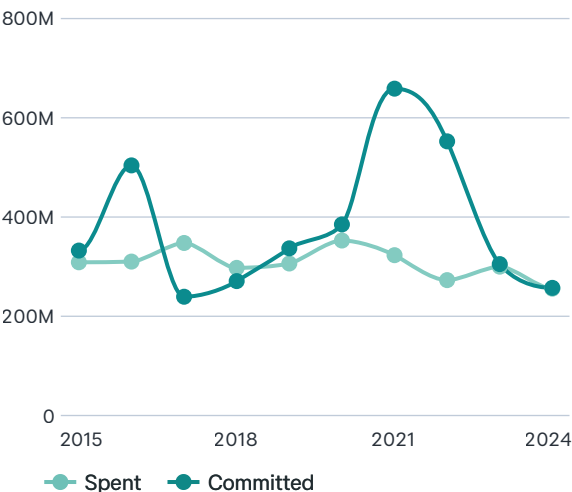
Australia provided a third of all ODF to Timor-Leste in 2024. Its ODF targets the government and civil society sector and is disbursed entirely through grants.

The United States’ support to Timor-Leste has grown over the last decade; its 2024 spending of \$46 million more than doubled its 2015 figure and was up 5% on 2023. Disbursed exclusively through grants, it targets Timor-Leste’s government and civil society, education, and humanitarian aid sectors.

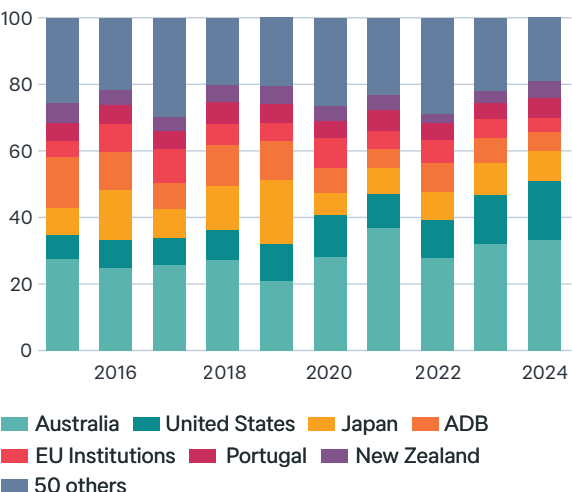
Japan’s support has remained mostly steady, though its focus has moved from transport and storage (53% of ODF in 2019) to health (40% of ODF in 2024). While Japan provided both concessional loans and grants to Timor-Leste through 2022, since then it has exclusively disbursed ODF through grants.

The ADB’s support has been declining; it contributed less than half of its 2015 spending in 2024. The ADB targets the transport and storage sector, primarily financing road projects, and disburses ODF to

Official development finance to Timor-Leste, by transaction type
Constant 2024 US\$



Official development finance to Timor-Leste, by partner
Spent, share of total ODF



Timor-Leste through a mix of non-concessional loans, concessional loans, and grants.

Portugal, the former colonial power, has provided consistent ODF to Timor-Leste, in particular funding education programs through grants.

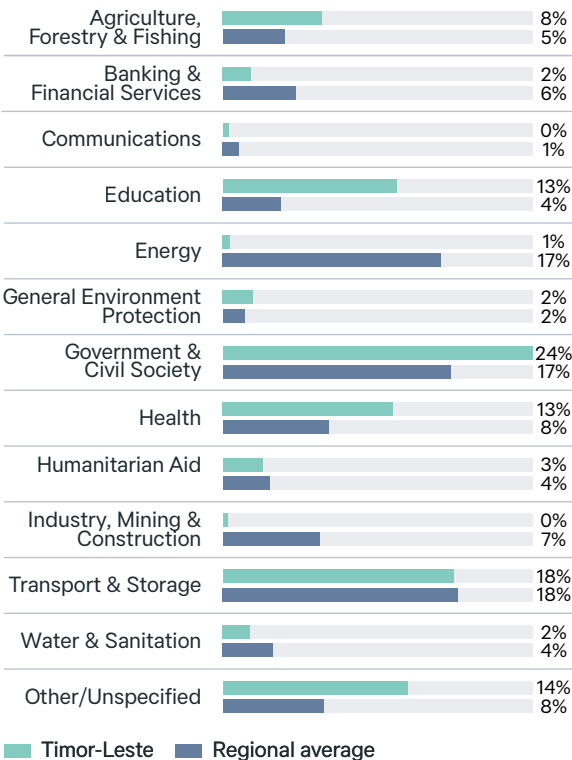
Sectors

Timor-Leste receives the most ODF in the government and civil society sector, which accounted for 24% of ODF between 2015 and 2024 and exceeded the regional average of 17%. Most of the funding is aimed at public sector institution capacity-building and employment policy development.

The second-largest ODF sector in Timor-Leste is transport and storage, dominated by road construction projects. However, the share of support for this sector has declined over time, falling from well over a quarter of ODF in 2019 to 8% in 2024.

The health and education sectors have become a growing focus, with support concentrated in basic nutrition and early childhood education.

Official development finance, by sector
% of total ODF spent, constant 2024 US\$

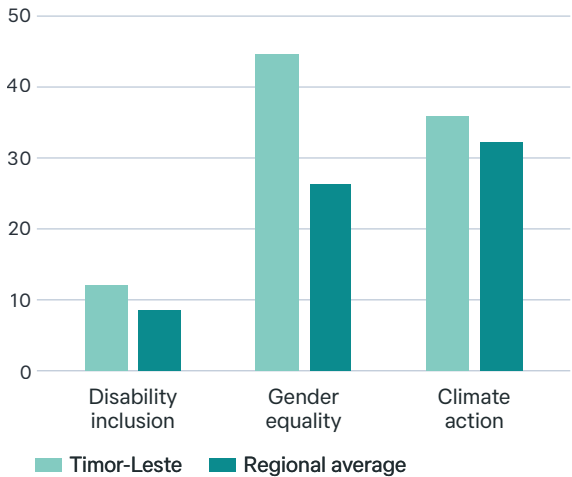


Policy goals

The Southeast Asia Aid Map tracks ODF with integrated policy goals across three policy domains or cross-cutting themes (as distinct from sectors): climate action, gender equality, and disability inclusion.

From 2015 to 2024, 36% of Timor-Leste’s ODF incor-

Official development finance to Timor-Leste, by policy goal
Spent, share of total ODF



porated climate action, 44% gender equality, and 12% disability inclusion — all above the regional average.

ODF incorporating climate action goals fell 57% in 2024, driven largely by a \$36 million drop from Australia and a \$7.5 million decrease from the ADB, Timor-Leste’s two largest providers of climate-related ODF.

Provision of intra-regional ODF

Timor-Leste is a very minor and irregular provider of intra-regional ODF. It contributed to humanitarian aid efforts in Thailand, Malaysia, Indonesia, Laos, and Myanmar in 2015, 2018, and 2019, and receives intra-regional ODF from Thailand and occasionally Indonesia. Its accession to the Association of Southeast Asian Nations (ASEAN) on 26 October 2025 may affect these flows, but any trend will only become apparent in future data.

VIETNAM

\$51.6B	\$52.5B	24,882	98%
SPENT	COMMITTED	PROJECTS	STATUS

Vietnam is a lower-middle income economy according to the World Bank. Its 2024 GDP of \$476.32 billion accounts for 12% of the regional GDP of Southeast Asia. With a population of 101 million, Vietnam’s GDP per capita is \$4,717, the sixth-highest in the region.

From 2015 to 2024, 24,882 aid and development projects were implemented in Vietnam by 88 development partners, totalling \$51.6 billion in official development finance (ODF).

Key trends

ODF disbursements including grants, loans, and other forms of assistance to Vietnam have decreased over time. A 2015 peak in spending of \$9.2 billion has dropped to a 2024 low of \$1.9 billion.

ODF has also decreased relative to Vietnam’s economy, from 4% of GDP in 2015 to just 0.4% in 2024. Vietnam’s 2024 ODF to GDP ratio is the fourth-lowest in the region. ODF to Vietnam is most commonly delivered through concessional loans, accounting for 47% of total ODF received, while 37% is delivered through non-concessional loans and the remainder as grants.

New commitments to Vietnam have steadily decreased since 2015.

Development partners

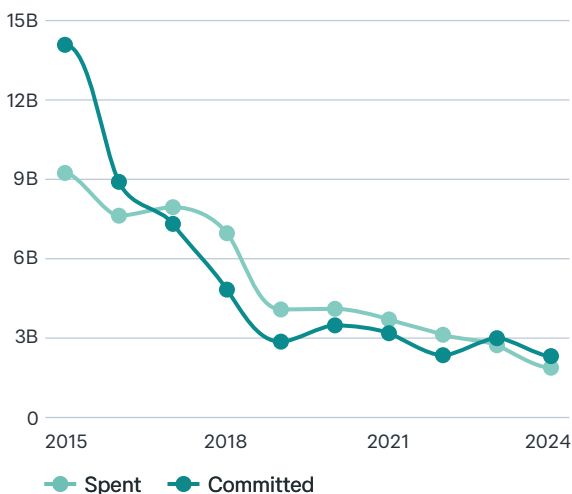
Japan, the World Bank, and South Korea are Vietnam’s primary development partners, each accounting for 18–19% of its total ODF received since 2015. The Asian Development Bank (ADB) and China follow, accounting for about 12% and 10% respectively.

Japan’s assistance is delivered through concessional loans (90%) and grants. From 2015 to 2024, it has focused on Vietnam’s transport and storage sector, followed by energy and water and sanitation. A large disbursement for a budget support program in 2023 pushed the government and civil society sector to 49% of Japan’s ODF to Vietnam that year, but the transport and storage sector resumed the largest share in 2024 (48%), with government and civil society at 4%.

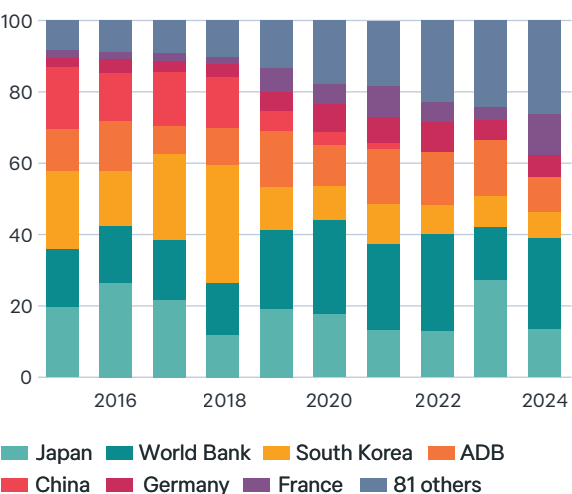
Though the World Bank has been Vietnam’s second-largest development partner across 2015–24, its support has decreased considerably from \$1.5 billion in 2015 to \$491.3 million in 2024. Over this period, it has focused on the transport and storage, water and sanitation, energy, and agriculture, forestry, and fishing sectors, largely through concessional loans (78% of its total ODF to Vietnam).

After a peak of \$2.29 billion spent in 2018, South Korea’s ODF to Vietnam has continuously declined, first dramatically in 2019 (a 79% decrease) and

Official development finance to Vietnam, by transaction type
Constant 2024 US\$



Official development finance to Vietnam, by partner
Spent, share of total ODF



gradually since then to \$136.6 million in 2024. Primarily disbursed through non-concessional loans (81% of total ODF to Vietnam), South Korea’s ODF focuses on the industry, mining, and construction and energy sectors.

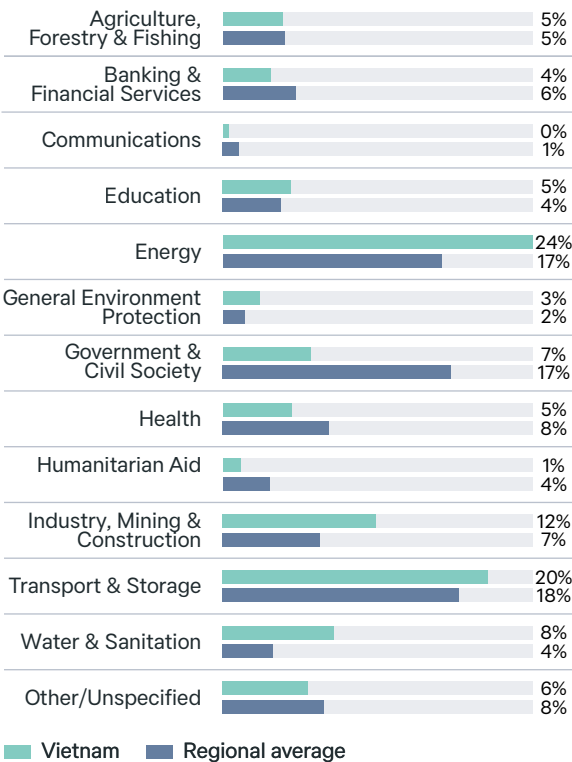
The ADB’s ODF to Vietnam also fell in 2024 to \$185.3 million, a 58% drop from 2023. Its assistance is split almost evenly between concessional loans (48%) and non-concessional loans (51%), with a small percentage as grants.

Sectors

Vietnam’s top sector by spending is energy, at 24% of total ODF from 2015 to 2024, above the regional average of 17%. Vietnam also exceeds the regional average in water and sanitation, transport and storage, industry, mining, and construction, general environmental protection, and education.

Across the reporting period, Vietnam’s energy ODF has focused on coal-fired power plants, underscoring the challenge it faces in decarbonising its economy. In 2024, however, that shifted, with 46% of energy-sector ODF going to renewables.

Official development finance, by sector
% of total ODF spent, constant 2024 US\$



Vietnam’s second-largest ODF sector is transport and storage, at 20% of total ODF against a regional average of 18%, dominated by road and rail transport.

Vietnam’s ODF spending is far below the regional average for government and civil society (7% compared to 17%) and health (5% compared to 8%).

Policy goals

The Southeast Asia Aid Map tracks ODF with integrated policy goals across three policy domains or cross-cutting themes (as distinct from sectors): climate action, gender equality, and disability inclusion.

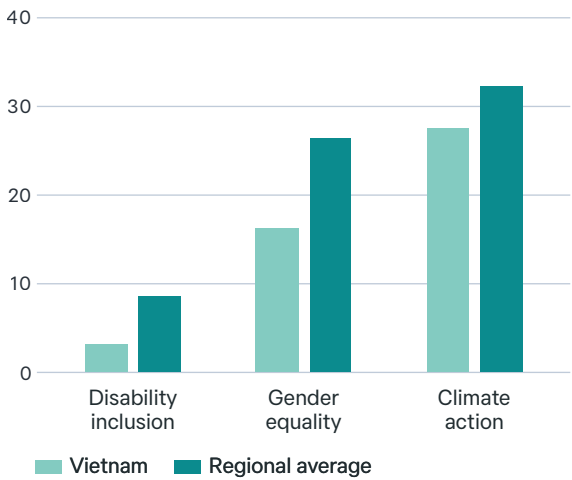
From 2015 to 2024, 27% of Vietnam’s ODF was directed to climate action, 16% to gender equality, and 3% to disability inclusion — all below the regional average.

Provision of intra-regional ODF

Vietnam is the second-largest provider of intra-regional ODF, at an annual average of \$18.9 million from 2015 to 2024. Laos receives 99% of that figure, with minor contributions to regional initiatives, Cambodia, Indonesia, and the Philippines. Vietnam concentrates this support in the industry, mining, and construction and energy sectors.

Vietnam receives the fourth-largest amount of intra-regional aid, primarily from Thailand across a variety of sectors.

Official development finance to Vietnam, by policy goal
Spent, share of total ODF



REGIONAL INITIATIVES

\$2.9B SPENT	\$4.2B COMMITTED	3,151 PROJECTS	69% STATUS
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The Regional Initiatives recipient category captures both funding allocated to regional organisations, such as the Association of Southeast Asian Nations (ASEAN), and projects implemented across multiple countries.

From 2015 to 2024, 3,151 projects were implemented in the Regional Initiatives category by 60 development partners, totalling \$2.9 billion in official development finance (ODF). This represents less than 1% of all ODF recorded in the Southeast Asia Aid Map.

This analysis excludes one very large commitment to the region from China in 2023: a \$15.4 billion commitment for special loans on China–ASEAN common development. Due to the exceptionally large scale of this commitment, and lack of further detail, it has not been included in this report’s analysis, though it does appear in the database.

Key trends

ODF disbursements including grants, loans, and other forms of assistance to Regional Initiatives have increased over time, growing steadily from 2015 to 2022 and then sharply in 2023, but decreasing in 2024.

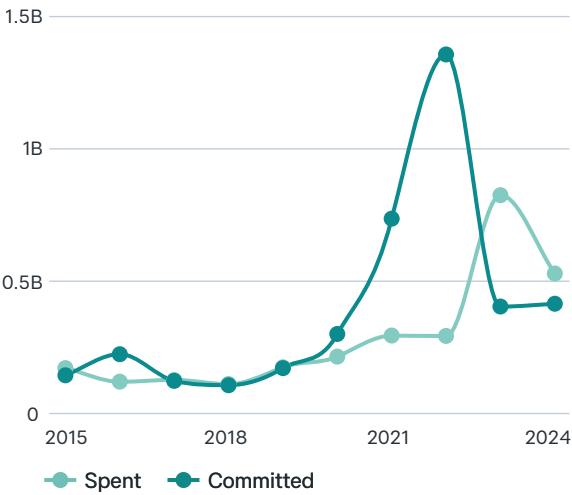
ODF in this category is most often delivered as grants (82%), with occasional use of concessional and non-concessional loans.

New commitments to Regional Initiatives increased slightly in 2024.

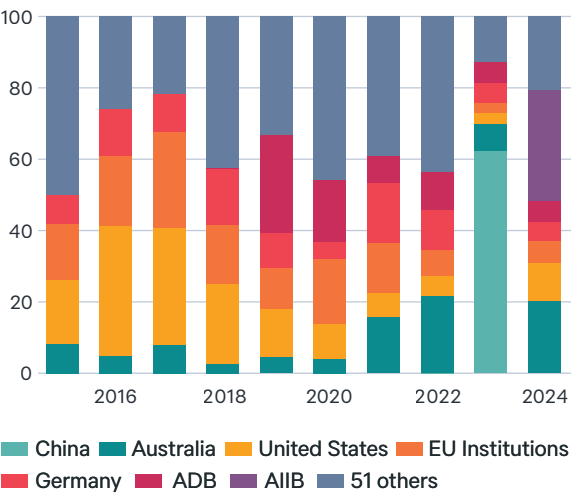
Development partners

The top contributors to Regional Initiatives from 2015 to 2024 are China, the EU Institutions, the United States, and Australia.

Official development finance to Regional Initiatives, by transaction type
Constant 2024 US\$



Official development finance to Regional Initiatives, by partner
Spent, share of total ODF



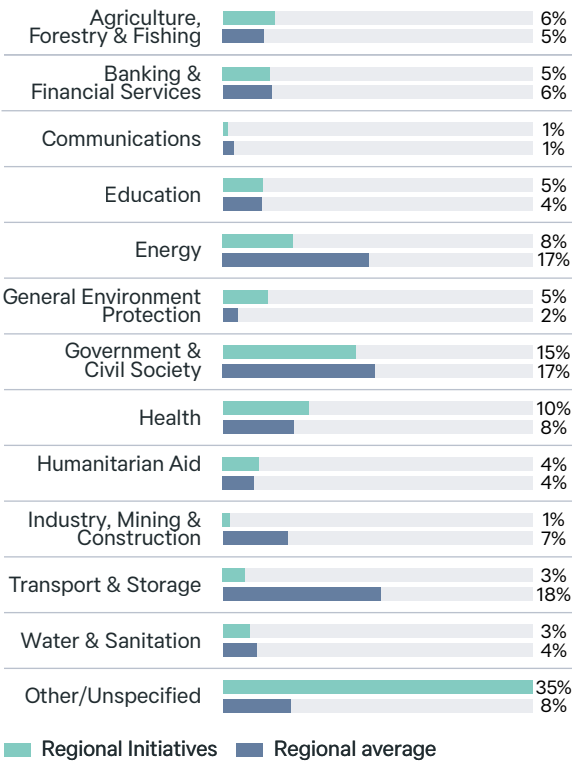
China is not a regular provider of ODF to Regional Initiatives, but the 2023 establishment of the China–ASEAN Investment Cooperation Fund II with a \$512 million disbursement has placed it as the largest donor.

The EU Institutions have averaged a \$27.1 million annual contribution to Regional Initiatives from 2015 to 2024, targeting the government and civil society sector.

The United States’ ODF to Regional Initiatives has averaged \$31.1 million a year with a focus on general environmental protection and government and civil society.

Australia’s contributions to Regional Initiatives, averaging \$32.6 million per year, target the government and civil society and health sectors, particularly focusing on regional cooperation programs. Australia’s ODF to Regional Initiatives grew from 2015 to 2024.

Official development finance, by sector
% of total ODF spent, constant 2024 US\$



Sectors

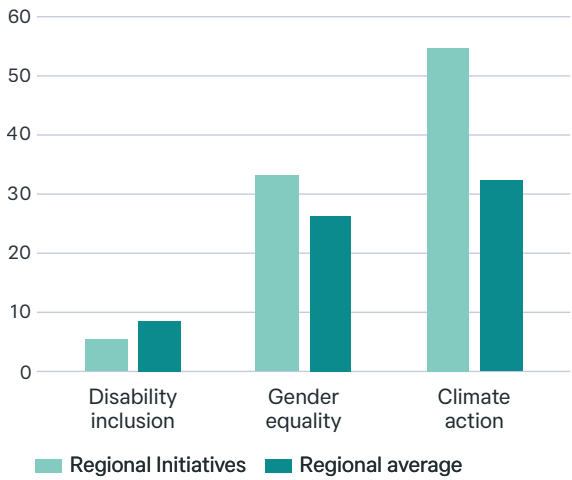
The Regional Initiatives category receives below the regional average ODF for the communications, education, energy, government and civil society, industry, mining, and construction, transport and storage, and water and sanitation sectors. Above-average spending as a proportion of total ODF received was recorded in the general environmental protection, agriculture, forestry, and fishing, banking and financial services, health, and humanitarian aid sectors.

Policy goals

The Southeast Asia Aid Map tracks ODF with integrated policy goals across three policy domains or cross-cutting themes (as distinct from sectors): climate action, gender equality, and disability inclusion.

Over 2015–24, 34% of regional or multilateral ODF to Southeast Asia was directed to gender equality and 51% to climate action, both above the regional average. The share targeting disability inclusion was below average, at 6%.

Official development finance to Regional Initiatives, by policy goal
Spent, share of total ODF



Key concepts

Official development finance (ODF) refers to public funds provided by governments and international organisations to promote economic and social development primarily in low- and middle-income countries. It is the combination of official development assistance (ODA) and other official flows (OOF).

Official development assistance (ODA) is defined as financial flows that are provided by official agencies and are administered with the promotion of the economic development and welfare of developing countries as the main objective and are concessional in character.

Other official flows (OOF) consist of financial flows that do not meet the conditions for ODA either because they are not primarily aimed at development or because they do not meet Organisation for Economic Co-operation and Development (OECD) concessionality standards.

Development partners

A development partner is an entity, such as a government or organisation, that provides foreign assistance to support economic and social development in other countries. The Southeast Asia Aid Map focuses on 116 official agencies or partners, both bilateral and multi-lateral.

Recipients

The recipient countries in alphabetical order are Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand, Timor-Leste, and Vietnam.

Committed vs spent

There is an important distinction between what development partners have committed in the region and what they have actually spent. Large commitments, typically in infrastructure, can often take a long time to

disburse, meaning commitments can often overstate a partner's overall footprint. Spent funds are a better indication of annual flows into the region.

Sectors

Sectors have been drawn from the OECD sector categories and condensed for formatting purposes. The sectors are: agriculture, forestry, and fishing; banking and financial services; communications; education; energy; general environmental protection; government and civil society; health; humanitarian aid; industry, mining, and construction; transport and storage; water and sanitation; and other/unspecified.

Sources

There are two major existing databases for tracking aid and development finance: the OECD's Development Assistance Committee (OECD DAC) and the International Aid Transparency Initiative (IATI). Unfortunately, neither dataset has comprehensive reporting on non-traditional partners such as India, China, and Taiwan. Steps have been taken by the Aid Map team to both fill the gaps in existing reporting mechanisms and validate what has been reported through official channels. The team collected, cleaned, and analysed data from open sources such as government budget documents, press releases, news media and social media, and websites of resident embassies. These sources are available via hyperlinks in the Aid Map database.

This approach, while detailed, will never be entirely comprehensive and some projects will likely be missing, especially from non-traditional partners. However, we are confident that this approach has produced the most complete picture of non-traditional development partner activities to date.

Climate, gender equality, and disability inclusion development finance

The OECD policy marker system provides an indication of the degree of mainstreaming a policy goal, such as climate change mitigation and adaptation, gender equality, or disability inclusion, receives within an ODF project. The Southeast Asia Aid Map applies a novel methodology to expand coverage of climate, gender, and disability development financing data to all development partners.

A modified version of the OECD's marker system has been applied to all projects in the Aid Map dataset, sorting projects into three categories: "principal", where the policy goal (climate, gender, or disability) is explicitly stated as fundamental to the project; "significant", where the policy goal is explicitly stated but not fundamental; and "not climate/gender/disability-related", where the policy goal is not targeted in any significant way. The Aid Map team has taken at face value the marking given to projects by those development partners who self-report using the OECD system. For those partners who do not report, each project has been allocated a rating based on relevant criteria such as partner information, project descriptions, Sustainable Development Goal indicators, and OECD sub-sectors.

Data caveats

The research covers the period from 2015 to 2024. Data for 2025 and 2026 is partially complete and not representative of all aid flows to the region. Data for non-traditional development partners is likely to be incomplete. Additionally, the OECD relies on partner self-reporting of OOF flows, and partners report into it to varying degrees. It likely understates the actual volume of OOF being transferred to the region.

Review process

The clean dataset was provided to both recipient and main partner governments and organisations for confirmation. The full methodology and a representative subset of the data were sent to an independent, external organisation for robust peer review and to validate, test, and recreate the results.

Currency

In the Southeast Asia Aid Map Key Findings Report, values are expressed in constant 2024 US dollars. This is to adjust for inflation and allow for meaningful comparisons over time.

To calculate constant US dollars based on 2024 for a target year, we:

1. Find the Consumer Price Index (CPI) for 2024 and for the target year.
2. Divide the 2024 CPI by the CPI of the target year to get the adjustment factor.
3. Multiply the target year US dollar amount by this adjustment factor to get the value in constant 2024 US dollars.

This calculation removes the effects of inflation, providing a clearer view of real ODF changes rather than changes influenced by fluctuating prices.

- 1 OECD, “Cuts in Official Development Assistance: OECD Projections for 2025 and the Near Term”, *OECD Policy Briefs* No. 26 (Paris: OECD Publishing, 2025), <https://doi.org/10.1787/8c530629-en>.
- 2 We assume the ODA donor base for each country in the region in 2025 is unchanged from 2024. We then apply the change in ODA based on preliminary 2025 data for each donor to arrive at the forecast. Forecasts are only for ODA based on the preliminary data available.
- 3 OECD, “ODA Projections for 2026 and the Near-Term: Implications for Vulnerable Countries and Sectors”, *OECD Policy Briefs*, No. 59 (Paris: OECD Publishing, 2026), <https://doi.org/10.1787/d7c74fa2-en>.
- 4 Son Ji-hyoung, “Seoul Cuts Foreign Aid by 16% in Shift toward ‘Quality’”, *The Korea Herald*, 26 February 2026, <https://www.koreaherald.com/article/10683227>.
- 5 Alexandre Dayant and Grace Stanhope, *Hedging Bets: Southeast Asia’s Approach to China’s Aid* (Sydney: Lowy Institute, 26 March 2025), <https://www.lowyinstitute.org/publications/hedging-bets-southeast-asia-s-approach-china-s-aid>.
- 6 G20 Independent Review, *Boosting MDBs’ Investing Capacity: An Independent Review of Multilateral Development Banks’ Capital Adequacy Frameworks* (2022), <https://www.github.org/resources/publications/boosting-mdb-s-investing-capacity-an-independent-review-of-multilateral-development-banks-capital-adequacy-frameworks/>.
- 7 Despite its significant increase in funding in 2024, we do not include the AIIB in this forecast as its 2025 annual report is yet to be published and the variability in its commitments would introduce greater error into the projection. Furthermore, the AIIB’s 2025 financial statements do not provide sufficient regional data for our projection methodology.
- 8 OECD, *Multilateral Development Finance 2026* (Paris: OECD Publishing, 2026), <https://doi.org/10.1787/0720370a-en>.
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- 10 OECD, “ODA Projections for 2026 and the Near-Term: Implications for Vulnerable Countries and Sectors”, *OECD Policy Briefs*, No. 59 (Paris: OECD Publishing, 2026), <https://doi.org/10.1787/d7c74fa2-en>.
- 11 Ibid.
- 12 G20 Independent Expert Group, *Strengthening Multilateral Development Banks: The Triple Agenda*, Vol. 2 (Indian G20 Presidency, 2023), <https://icrier.org/g20-ieg/report.html>.
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- 14 “ADB Delivers Rapid Support as Middle East Impact Spreads”, Asian Development Bank, 12 June 2026, <https://www.adb.org/news/adb-delivers-rapid-support-middle-east-impact-spreads>.
- 15 Alexandre Dayant and Grace Stanhope, “Mind the Gap: Ambition Versus Delivery in China’s BRI Megaprojects in Southeast Asia”, Data Snapshot, Lowy Institute, March 2024, <https://interactives.lowyinstitute.org/features/mind-the-gap-chinas-bri-southeast-asia/>.
- 16 Ibid.
- 17 Asian Development Bank, “Q&A: Innovative Financing to Help Bridge Southeast Asia’s Infrastructure Financing Gap”, 2 May 2023, <https://www.adb.org/news/features/qa-innovative-financing-help-bridge-southeast-asia-infrastructure-financing-gap>.
- 18 ASEAN Centre for Energy, “ASEAN Energy Security Insights: Implications of the Middle East Situation”, 27 April 2026, <https://www.aseanenergy.org/publications/asean-energy-security-insights-implications-of-the-middle-east-situation>.
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- 20 World Bank, “Personal Remittances, Received (% of GDP) — Philippines”, <https://data.worldbank.org/indicator/BX.TRF.PWKR.DT.GD.ZS?locations=PH>.
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- 23 ASEAN, *ASEAN Declaration on Strengthening Social Protection* (Jakarta: ASEAN, 2013), https://www.asean.org/wp-content/uploads/images/archive/23rdASEAN-Summit/5.%20asean%20declaration%20on%20social%20protection_final.pdf.

- 24 International Labour Organization, *Social Protection Systems in ASEAN: A Strategy Guide for Employers* (Geneva: ILO, 2023), https://www.ilo.org/sites/default/files/wcmsp5/groups/public/%40ed_dialogue/%40act_emp/documents/publication/wcms_889152.pdf.
- 25 Since 2022, Indonesia and the Philippines have been the only countries in Southeast Asia to receive social protection ODF in the form of non-concessional loans.
- 26 “Pulse Check x Southeast Asia: Iran War Impacts”, Development Intelligence Lab, 6 May 2026, [https://cdn.prod.website-files.com/649a2383e9c878a2f62832b2/69fadf033886b141195f83f8_Pulse%20Check%20x%20Southeast%20Asia%20-%20Iran%20War%20Impacts%20FINAL%20\(6%20May%202026\).pdf](https://cdn.prod.website-files.com/649a2383e9c878a2f62832b2/69fadf033886b141195f83f8_Pulse%20Check%20x%20Southeast%20Asia%20-%20Iran%20War%20Impacts%20FINAL%20(6%20May%202026).pdf).
- 27 Asian Development Bank, *Climate Finance Landscape of Asia and the Pacific* (Manila: ADB, 2023), <https://www.adb.org/sites/default/files/publication/901611/climate-finance-landscape-asia-pacific.pdf>.
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- 37 Associated Press, “USAID Workers Clear Their Desks as Musk’s DOGE Dismantles the Agency”, AP News, 28 February 2025, <https://apnews.com/article/trump-musk-doge-usaid-federal-workers-bfb69a0b-f38419b7518555de42169ca1>.
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About the authors



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