Since 2014, Brookings has developed and maintained a comprehensive database on the global impact bonds market. The data here represent a snapshot from that database and are updated each month.

**Contact:** Dr. Emily Gustafsson-Wright (egustafssonwright@brookings.edu)

Elyse Painter (epainter@brookings.edu)

As a note, there are a number of projects globally which use the term “impact bond” which don’t meet our definition of an impact bond, which is a series of contractual agreements which ensure:

- Payment for social or environmental outcomes achieved;
- Up-front repayable finance provided to the service provider by a third party, the repayment of which is (at least partially) conditional on achieving specified outcomes.

Additionally, the counting of impact bonds may vary depending on the project, leading to some discrepancies in total numbers. Some sources, for example, may count a project that has expanded to multiple municipalities as one impact bond, while in others they may be counted as multiple.
Impact Bonds Contracted Globally

- 239 Impact Bonds
- 222 Social Impact Bonds (SIBs)
- 17 Development Impact Bonds (DIBs)

Across 39 Countries

Source: Brookings Global Impact Bond Database, December 2022

Citation: Brookings Institution Global Impact Bond Database, December 1, 2022
Impact Bonds Contracted by Sector

Social Welfare: 76
Employment: 69
Education: 40
Health: 36
Criminal Justice: 14
Enviro. & Ag.: 4

* Social Welfare includes impact bonds addressing homelessness, poverty reduction, and child & family welfare.

Citation: Brookings Institution Global Impact Bond Database, December 1, 2022
Key Impact Bond Statistics

Average Contract Duration: 51 Months
Average Upfront Capital: $3.13 Million
Sum of Upfront Capital: $462.92 Million
Average Beneficiaries: 18,205 (over half serve 500 beneficiaries or fewer)

Calculations based on available data

Citation: Brookings Institution Global Impact Bond Database, December 1, 2022
There are 16 DIBs and 11 SIBs in LMICs. There is an additional DIB in Chile, a high-income country. Argentina was reclassified as a middle-income country in 2019.

Citation: Brookings Institution Global Impact Bond Database, December 1, 2022