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.

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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

255 Impact Bonds
238 Social Impact Bonds (SIBs)
17 Development Impact Bonds (DIBs)

Across 40 Countries

Citation: Brookings Institution Global Impact Bond Database, March 1, 2024
Impact Bonds Contracted by Sector

Social Welfare: 79
Employment: 70
Education: 45
Health: 43
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, March 1, 2024
Key Impact Bond Statistics

- Average Contract Duration: 52 Months
- Average Upfront Capital: $3.15 Million
- Sum of Upfront Capital: $513.13 Million
- Average Beneficiaries: 18,014 (over half serve 500 beneficiaries or fewer)

Calculations based on available data

Citation: Brookings Institution Global Impact Bond Database, March 1, 2024
32 Impact Bonds in Low- and Middle-Income Countries

There are 16 DIBs and 16 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, March 1, 2024