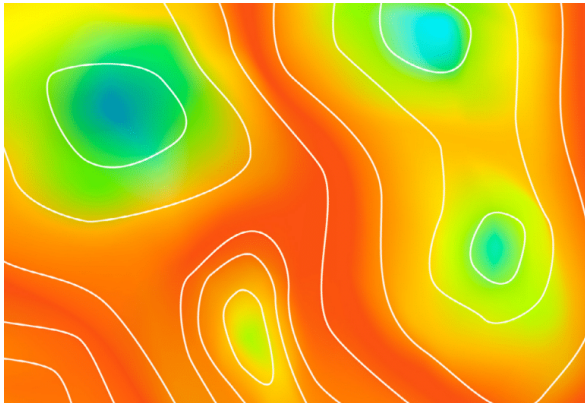


Who Funds and Who Pays: The funding of solar geoengineering, 2020-2025

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This report by Jared Sanborn and J. P. Sapinski, [published by the Heinrich Böell Foundation](#), analyses the period from 2020 to 2025, and shows that funding for high-risk solar geoengineering technologies has increased dramatically - more than tenfold.

Both 2024 and 2025 saw new peak levels of private funding. Most private funders have strong ties to the tech sector. The overwhelming majority of funding originates in the Global North: The majority of funding for solar geoengineering comes from the US and UK, and nearly two thirds of recipients of that funding were also based in the US or in Europe. In 2025, the UK's Advanced Research and Invention Agency (ARIA) entered the picture with the largest-ever SRM government research programme that includes five research projects that intend to do outdoor testing.

By examining the funding landscape, this study seeks to contribute to a broader debate about the economic and political interests shaping the research and development of geoengineering technologies - and whose interests these technologies ultimately serve. In particular, the rapid growth in private-sector funding raises concerns that democratic deliberation about whether such high-risk technologies should be further researched and developed may be sidelined.



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