

# **Bond Case Briefs**

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## **S&P: U.S. Municipal Sustainable Debt Issuance Could Surpass \$60 Billion In 2022**

### **Key Takeaways**

- We expect the municipal sustainable debt market will surpass \$60 billion in 2022 as labeled debt grabs a larger share of total municipal issuances.
- Disclosure and transparency considerations associated with environmental, social and governance (ESG) issuances continue to evolve for all transactions. This will likely drive an increasing share of municipal sustainable debt issuers to seek external review.
- Massive growth in social and sustainability bonds issued for affordable housing projects drove the segment in 2021, led by a single entity issuing \$4.2 billion in 54 unique social-labeled bonds.
- The green label continues to grow and diversify, led by issuers financing green buildings, water and wastewater utilities, and mass transit operators. We expect the 2021 passage of the Bipartisan Infrastructure Law (BIL) to advance projects with a sustainability focus.

[Continue reading.](#)

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