

Green Transition Investment Program (GTIP)



Project Location: Asia / Vietnam, Indonesia, Philippines

Project Period: January 2023 ~ December 2025

Project Funding: Approx. USD 2 million

Theme: Green Investment

Implementing Partners



Ministry for Foreign Affairs of Finland

Project Summary

The Green Transition Investment Program (GTIP) is a 3-year initiative by the Global Green Growth Institute (GGGI) funded by Finland's Ministry of Foreign Affairs (MFA) to accelerate the green transition in ASEAN countries by mobilizing investments and creating green jobs. The program targets Indonesia, the Philippines, and Vietnam, focusing on integrating Technical Vocational Education and Training (TVET) into green investments in sectors such as circular economy start-ups, downstream waste management, and sustainable forest management. Key partners include line ministries, the private sector, commercial banks, fund managers, development finance institutions, green technology vendors, NGOs, professional associations, universities, and local communities.

Additionally, the Green Transition Lab is a program feature that facilitates green technology transfer and enables the effective matching of sustainable forest and circular economy technologies from Finland and other countries with the specific demands of private sector project developers in the ASEAN. In addition, facilitate promoting solutions on green TVET for the local project developers to improve their capacity.

Project Goal and Objectives

The project aims to accelerate the countries' transition towards a green economy targeting, circular economy start-up ecosystem, downstream waste management infrastructure, and sustainable forest management investments, while generating significant green employment in the recovery from the COVID-19 pandemic through targeted green vocational training components. Concerning industrial energy efficiency in particular, while it is not explicitly mentioned as a sub-thematic area in this proposal, it is expected to be the main growth driver among circular economy start-ups and MSMEs.



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Building a Greener Tomorrow: The Two Pillar Approach

This Program is shaped around two main components

1. The policy component is designed to address one of the major barriers to green investment. GGGI, in cooperation with TVET institutions from Finland and host countries, will design a high-impact and inclusive green vocational training program based on projections for new skills and technology requirements triggered by green transitions of the identified sub-sectors.

2. The investment component aims to mitigate the barriers to green investment, especially technology and credit risk. The approach starts with a long list of candidate projects in the focus sectors. This is followed by pre-feasibility studies and the formation of partnerships. Next, investment is mobilized for the selected projects through (i) the establishment of funds and/or (ii) improvements to the bankability of such projects by addressing technology risks, bringing concessionary capital, credit enhancements, etc.

Context and Background

Indonesia, the Philippines, and Vietnam are committed to green transitions but face challenges in capacity, technology, and financing within their respective focus areas. Each country prioritizes circular economy start-ups and MSMEs, with additional emphasis on sustainable forest management in Indonesia and Vietnam, and downstream waste management in the Philippines.

Indonesia struggles with technology and capacity for forest management, developing multi-business plans, and transitioning timber companies to those utilizing non-timber forest products and payment for ecosystem services.

The Philippines needs technological solutions for plastic and electronic waste management and lacks incubators and accelerators for green start-ups and MSMEs, especially for women entrepreneurs.

Vietnam faces challenges in measuring, reporting, and verifying (MRV) for forestry, green human capital, and complex green technology. All three countries require blended finance solutions to support viable green projects and businesses, highlighting the need for debt or equity financing to bridge the existing gaps.

Sutaryo, GGGI Indonesia GTIP Lead

"In the long run, the program aims to support local businesses accessing various markets with stringent sustainability standards."

Project Outcome

The result expected from this project is the acceleration of green transition training and investments in beneficiary countries, resulting in reduced greenhouse gas (GHG) emissions and the creation of green jobs. This achievement relies on two main pillars: improved livelihoods through green vocational training and strengthened inclusive green vocational training policies, combined with the mobilization of green investments in selected sectors. Through these efforts, the project aims to reduce 1.5 million tons of GHG emissions by creating 250 jobs and mobilizing EUR 100 million.



GGGI in Asia

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