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& Net Zero



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INDONESIA



PHILIPPINES

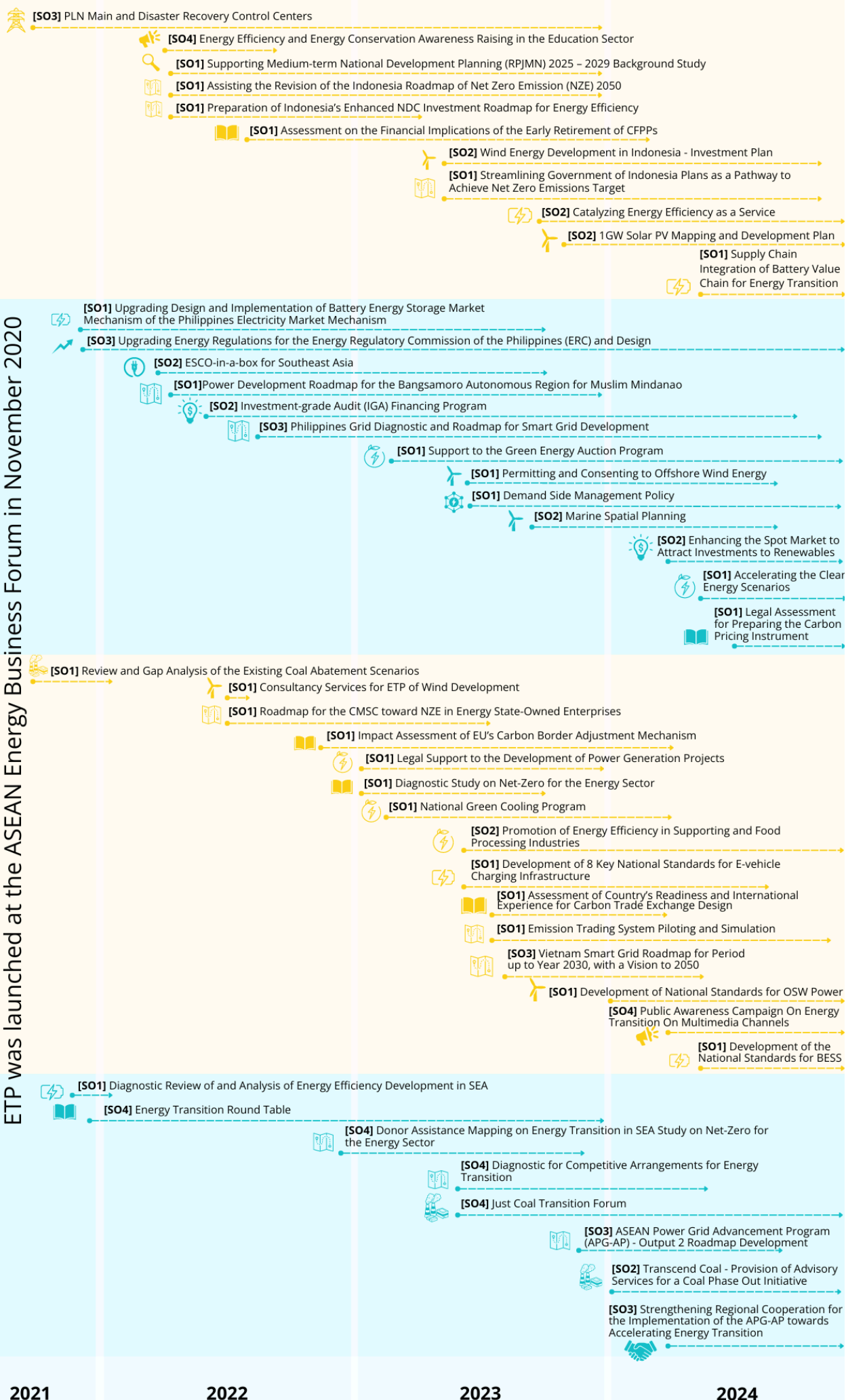


VIETNAM



REGIONAL

ETP was launched at the ASEAN Energy Business Forum in November 2020



FOREWORD



Philip Timothy Rose
Director

*Southeast Asia Energy
Transition Partnership
(ETP)*

The first half of 2024 saw unprecedented levels of heat and rainfall across Southeast Asia. Home to 675 million people, the socio-economic stability of the region remains under pressure due to the intensifying climate crisis.

At the same time, the region continues to experience an increase in greenhouse gas (GHG) emissions, with recent reports indicating an annual rise of up to 5%. Renewable energy integration is progressing slowly, with only about 4% annual increase across the region. The need to facilitate a just energy transition, prioritizing a shift towards renewable energy sources is urgent and imperative.

Southeast Asia faces several challenges in this regard, including inflexible policies that hinder the development of national standards to support green energy initiatives, a regulatory environment that discourages investment due to perceived risks, and insufficient grid investment which limits the reliable integration of renewable energy sources.

As of June 2024, ETP has implemented a portfolio of 46 projects across Indonesia, the Philippines, Vietnam and the Southeast Asian region. With a continuously growing portfolio, ETP is leveraging strong networks of partners and government institutions to drive transformation. These actions support policy development and dissemination of vital data and information, to enable practical solutions in support of the energy transition process within the region.

In Indonesia, ETP leads the Just Energy Transition Partnership (JETP) Energy Efficiency and Electrification Working Group, developing technical policy guidance to improve energy efficiency across supply and demand sides, while also expanding electrification for transportation through electric vehicles.

In the Philippines, ETP has been working closely with policymakers and regulators in developing regulations and creating an environment that will attract investments for variable renewable energy integration into the grid and adoption of smart grid interventions.

In Vietnam, ETP supports the Government to study international experience and technology trends, analyze national and local conditions, and recommend the technical design for the national smart grid roadmap until 2030 and vision to 2045. The roadmap implementation is expected to increase the share of renewable energy in the energy mix and reduce the grid instability as observed in the past few years.

ETP regional activities champion just transition principles, facilitate knowledge exchange and stakeholder collaboration through the Just Coal Transition Platform. This platform connects stakeholders and provides access to resources, ensuring a transition that prioritizes both environmental and social well-being.

Building on the momentum of our extended mandate to 2035, secured through the continued support of our funders, ETP is forging new partnerships with governments and philanthropies and attracting new funding. We are also updating our strategy in light of the latest situation and based on lessons learned to date.

On behalf of ETP, I extend my sincere gratitude to our funders for their unwavering support. We look forward to our continued collaboration in achieving shared objectives. I am delighted to present ETP's Semi-Annual Report for 2024, sharing cumulative results of ETP's work to date and highlights of the first six months of 2024.

EXECUTIVE SUMMARY

ETP remains committed to supporting Southeast Asian countries in their journey towards a sustainable and just energy future, and addressing the region's evolving energy transition challenges. Through a comprehensive approach that encompasses the provision of technical assistance towards policy development, de-risking investments in renewable energy and energy efficiency projects, expansion of smart grids and capacity building, ETP is fostering a robust foundation for our partner countries to progress towards a cleaner, more resilient energy sector.

ETP actively contributed to policy development, notably through an impact assessment of the EU's Carbon Border Adjustment Mechanism in Vietnam. This analysis, coupled with a study on the development of a Carbon Trade Exchange design options and training sessions on Emission Trading System simulation, provided valuable drivers for the development of Vietnam's carbon market. ETP's support for Indonesia's National Energy Policy through the National Energy Council is facilitating significant progress, with the Government Regulation Draft aligned with the country's Net-zero Emission goals nearing completion and set for parliamentary approval by Q3 2024. Additionally, ETP is working with ministries to develop a comprehensive roadmap for transitioning from coal, detailing scenarios for phasing out coal-fired power plants and funding mechanisms.

One of ETP's focus areas included advancing wind energy development in Southeast Asia. In Indonesia, a comprehensive analysis of wind potential across eight regions in Java and Sumatra was conducted to identify opportunities for future investments. ETP also initiated efforts to streamline the permitting process for offshore wind projects in the Philippines, reducing barriers to entry for investors. To further support the Philippines' offshore wind development, ETP is developing a marine spatial planning framework and tool. These initiatives collectively aim to accelerate the region's transition to clean energy by creating a favorable investment climate.

ETP has supported actions fostering a conducive environment for renewable energy and energy efficiency investments. Key initiatives include the development of a National Cooling Program to enhance energy efficiency in Vietnam and the establishment of eight key national standards for electric vehicle charging infrastructure. Additionally, ETP has been appointed as the lead of Energy Efficiency and Electrification Working Group of JETP Indonesia, contributing to Indonesia's updated Comprehensive Investment and Policy Plan 2024 by focusing on accelerating investment in EE and electrification.

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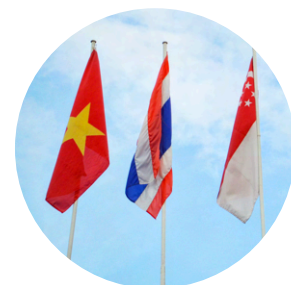


EXECUTIVE SUMMARY

ETP has also taken proactive steps to address the pressing challenges of grid connectivity and power supply shortage in the region. By launching the demand side management program in the Philippines and contributing to Vietnam's smart grid Roadmap, ETP is actively supporting the enhancement of grid performance and reliability in both countries. Additionally, a battery energy storage system roadmap is being finalized to support the government of the Philippines to enhance its energy storage policy.

At the regional level, ETP through the ASEAN Power Grid Advancement Program has been developing a roadmap for multilateral power trade in ASEAN to advance the implementation of cross-border power trade in the region. To improve flexibility in power procurement mechanisms in Vietnam, Indonesia and the Philippines, ETP developed country-specific roadmaps and mechanisms through the Diagnostic for Competitive Arrangements for Energy Transition project. ETP is exploring pathways to the early retirement of fossil fuel power plants through the Transition to End Coal project, starting with understanding drivers for independent power producers to go through a phaseout deal. Through the Just Coal Transition Platform, ETP is bringing together stakeholders to better understand and support the 'just' elements of a coal transition that puts people and the environment at the center.

The need for sustainable climate action is urgent and non-negotiable. ETP continues to leverage the support of regional and global governments, private sector partners and experts to facilitate countries' energy transition journey, contributing towards the common goals of GHG reduction, green policies implementation, sustainable investments, and equitable climate action.



OVERVIEW

ETP is a multi-donor partnership dedicated to accelerating energy transition in Southeast Asia, in alignment with the Paris Agreement and UN's Sustainable Development Goals (SDGs). With projects spanning across Southeast Asia, with specific focus on Indonesia, the Philippines, and Vietnam, ETP partners with governments, the private sector, civil society, government and philanthropic funders to address the complex challenges of energy transition.

Through design and delivery of targeted technical assistance programs, aligned with ongoing initiatives in the region, ETP provides the expertise, coordination, dialogue and knowledge expansion needed to expedite energy transition. This work is structured around four strategic outcome (SO) areas:



SO1 - Policy Alignment with Climate Commitments

Supporting the development and implementation of policies that promote low-carbon energy infrastructure.



SO2 - De-risking Energy Efficiency and Renewable Energy Investments

Creating a favorable investment climate to attract public and private funding for sustainable energy projects.



SO3 - Extending Smart Grids

Modernizing and expanding grid infrastructure to ensure a reliable and resilient power system by facilitating integration of variable renewable energy (VRE) sources.



SO4 - Knowledge and Awareness Building

Empowering stakeholders with the knowledge and skills needed to drive energy transition.

PROGRESS TO DATE



46 PROJECTS

Implemented in Indonesia, the Philippines, Vietnam, and the region



26 POLICY RECOMMENDATIONS

Presented to align each country's regulatory environment with climate commitment targets



58 REPORTS/KNOWLEDGE PRODUCTS

To share new findings and research on energy transition initiatives and to rationalize policy recommendations



10 DE-RISKING INSTRUMENT RECOMMENDATIONS

To encourage RE and EE project investments



3 TECHNICAL DESIGNS 8 RECOMMENDATIONS

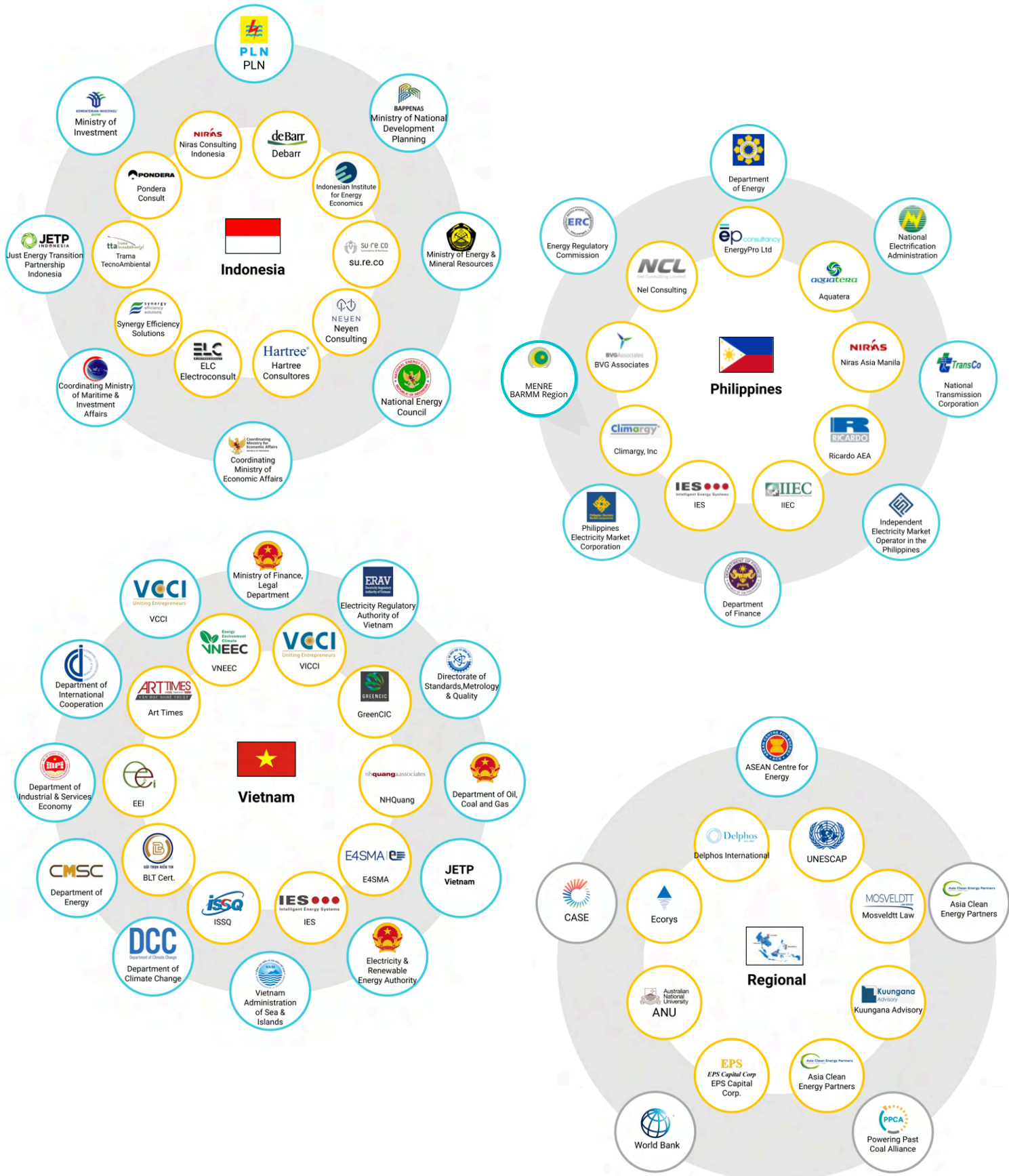
To improve grid infrastructure for more EE integration



126 KNOWLEDGE-SHARING EVENTS

Hosted/attended, to increase awareness for better decision-making on energy transition in Indonesia, the Philippines and Vietnam

PARTNERSHIP



PARTNERSHIP

ETP has forged strong partnerships with 34 implementing partners and 28 government and regional entities across Southeast Asia, building a collaborative ecosystem dedicated to actions in support of the region's energy transition.

INDONESIA



ETP collaborates with intersecting ministries and key stakeholders within Indonesia's energy transition sphere, to support the government towards achieving Net Zero Emissions (NZE) by 2060 or sooner, meeting the enhanced Nationally Determined Contribution (NDC) targets, and accelerating energy transition, while maintaining economic growth and national prosperity, with a vision of transforming Indonesia into a developed country.

PHILIPPINES



ETP fosters strong partnerships with government agencies, collaborating closely to align project implementation with national priorities. This collaborative approach ensures that project outcomes directly support government mandates and contribute to broader development goals.

VIETNAM



ETP maintains a well-established relationship with sectoral ministries and departments. Supported by a strong network of technical experts, ETP projects have enabled significant progress in the development of the carbon market as part of Vietnam's decarbonization strategy, supporting the design of smart grid roadmap to 2030, vision to 2045, launching the awareness raising campaign for energy transition and encouraging energy efficiency in the cooling sector.

REGIONAL



ETP maintains strong working relationships with the ASEAN Centre for Energy, Powering Past Coal Alliance (PPCA), the World Bank and Clean, Affordable and Secure Energy for Southeast (CASE). Collaborating with these partners has widened ETP's assistance to the region such as through the development of competitive renewable energy procurement mechanisms in partnership with CASE, and advancing the regional power grid ambition in partnership with ACE and CASE.

ALIGNED PROGRAMS



ETP actively cultivates partnerships and alliances to advance its mission. Specific initiatives, such as Southeast Asia Clean Energy Facility (SEACEF) and CASE, have been designated as "Aligned Programs" by funders due to their shared goals and funding sources. These programs collaborate closely to maximize impact through resource sharing, coordinated strategies, and joint project development. ETP also prioritizes knowledge exchange with partners, including regular engagement with Tara Climate Foundation to understand societal perspectives on energy transition.

Through the regional window, ETP will continue to work closely with CASE on advancing the ASEAN Power Grid. Through the Just Coal Transition Platform (JCTP) activities, ETP will continue to work with aligned initiatives such as IKI JET's coal regions in transition to find synergies in supporting dialogue, knowledge and capacity building for a just transition.

INDONESIA



Indonesia is among a few countries in the region that is currently showing progress in its net-zero roadmap, as well as in its carbon-pricing efforts, with the government launching a mandatory Emissions Trading System (ETS) for the power sector in 2023. Tying the government's efforts together, ETP supported finalizing the core document for Indonesia's National Energy Policy (KEN) and opening discussions on carbon taxation.

Efforts to de-risk renewable energy (RE) and energy efficiency (EE) investments are also underway. The initial phase of identifying EE projects has been completed with 5 companies to be selected for further development into Investment Grade Audits. Furthermore, a 1 GW solar PV development plan for the JAMALI grid is in the works, along with a pre-feasibility study of potential wind energy from 8 locations in Java and Sumatra complemented by regulatory framework assessment assisting for investment decision.

Overall, ETP's support is helping Indonesia overcome key challenges and achieve its ambitious energy transition goals, including the enhanced NDC targets and the JETP's renewable energy deployment target of 44% by 2030.

CHALLENGE



Heavy reliance on coal to generate power



[SO1] Assessment on the Financial Implications of the Early Retirement of Coal-fired Power Plants (CFPPs)

ETP worked with ministries to develop a roadmap, which will serve as a reference guide to facilitate sustainable energy transition. The roadmap details multiple scenarios to simulate the phasing out of CFPPs in Indonesia, inclusive of funding mechanisms options for early CFPP retirement supported by complementary policies and regulations.

Anticipated Outcome: Support government ministries to finalize policy recommendations, enable inter-ministerial collaboration to facilitate a smooth transition from the use of coal to RE sources by 2030, thus supporting Indonesia's goal of reducing GHG emissions.

Implementing Partner: Hartree Consultores



CHALLENGE

Multiple national plans to guide the energy sector development with different objectives and timelines, which are not updated with the country's enhanced NDC and JETP declarations



Under-developed EE market with limited financing types for EE projects



Relatively low share of renewable energy in the primary energy mix



[SO1] Streamlining Government of Indonesia Plans as a Pathway to Achieve Net Zero Emissions Target.

ETP's support for the new KEN is showing significant progress. The Government Regulation Draft (RPP) (the core document which outlines strategies aligned to the country's NZE goals) is nearing completion. ETP conducted a peer review on related academic manuscripts and the RPP KEN, which is set to be presented by the National Energy Council to Indonesia's parliament. This has prompted discussions on carbon taxation as a potential pathway towards decarbonization.

Anticipated Outcome: Create a cohesive, shared vision across government and energy sector stakeholders to drive energy transition. This in turn will help achieve Indonesia's GHG reduction target by positioning the country to significantly reduce GHG emissions and enabling transition from fossil-fuel to RE by 2030.

Implementing Partner: Niras International Consulting



[SO2] Catalyzing Energy Efficiency as a Service in Indonesia

ETP is facilitating the development of a sustainable EE market in Indonesia to test various business models on bankable projects. This initiative aims to attract increased investment in the sector. The project has completed phase 1 of identifying high-impact projects, completing a total of 25 level-1 audits, resulting in a prioritized pipeline of potential energy-saving initiatives. Promising projects will move towards more in-depth Investment Grade Audits to assess full financial viability.

Anticipated Outcome: Addresses the problem of insufficient data for policymakers and financiers, enabling energy service companies (ESCOs) to develop a project pipeline that will kickstart a well-functioning EE market in Indonesia by 2030.

Implementing Partner: Synergy Efficiency Solutions

[SO2] Wind Energy Development in Indonesia - Investment Plan

ETP has completed a comprehensive assessment of permitting and regulations, identified wind potential across 8 sites, and developed detailed project prospectuses. A roadmap for onshore wind development is in the pipeline. Additionally, ETP is gathering insights from financiers and investors to create an Investment Opportunities Guide, which will act as a de-risking tool to attract potential investors by compiling the list of projects, and identifying potential funding sources and pathways.

Continued ►

CHALLENGE



Relatively low share of RE in the primary energy mix



Anticipated Outcome: Support the development of at least 600 MW of wind energy in Java and Sumatra; reduce investment uncertainty and increase wind energy share by 1.3 GW in Indonesia's RE mix by de-risking specific energy assets and promoting an investment-conducive climate by 2030.

Implementing Partner: Pondera Consult

[SO2] 1 GW Solar PV Mapping and Development Plan

ETP is addressing Indonesia's need for open data on feasible solar energy potential, which is set to support the Ministry of National Development Planning (BAPPENAS) to boost investments solar energy sector. Currently, the project is identifying regulatory challenges, developing a roadmap for solar photovoltaic (PV) development and compiling a database of solar irradiance data. An additional report is being developed to assess grid-integration requirements to incorporate solar PV to the JAMALI grid. The research will conclude with a report on lessons learned from the development process inclusive of technical, regulatory and finance aspects and identified opportunities.

Anticipated Outcome: By prioritizing large-scale solar PV development within the JAMALI grid, the project aims to unlock an 208 GW of potential solar power generation capacity. This initiative will boost Indonesia's RE mix by adding 1 GW capacity of utility-scale solar power plants.

Implementing Partner: Trama TecnoAmbiental



[SO1] Supply Chain Integration of Battery Value Chains for Energy Transition

This project will produce a comprehensive analysis of the country's existing battery supply chain and investor roadmap to outline opportunities for a battery-driven energy transition fueled by solar PV and other renewables. By assessing the current state and growth potential of the battery sector, ETP intends to support the movement beyond resource extraction, and instead utilize a domestic supply chain to promote the use of batteries for electric vehicles (EVs) and other renewables.

Anticipated Outcome: Stimulate national ownership and increase potential of the national battery sector, taking a step up from resource extraction and pushing energy consumption from fossil fuel to more sustainable sources.

Implementing Partner: Hartree Consultores

PHILIPPINES



The Philippines is making significant strides towards a clean energy future. The Department of Energy (DOE) has taken steps to attract investment by allowing 100% foreign ownership of RE facilities. This has the potential to facilitate a development pipeline for 99 GW of wind and solar projects, a capacity sufficient to power every Filipino household. This supports the current Philippine Energy Plan's target of requiring investments ranging from USD 506 billion to USD 570 billion for the Clean Energy Scenario. Despite ambitious RE targets, the Philippines has only initiated construction equivalent to about 3% of its planned projects. This early progress signifies a step forward in the country's pursuit of increasing its RE share from approximately 20% to over 33% by the end of the decade.

Building upon its contribution to transmission grid modernization, de-risking of marine and offshore wind energy, and demand side management (DSM), ETP's 2024 program in the Philippines expands its focus to encompass long-term RE generation and grid planning, further reducing investment risks and integrating smart technologies for a more resilient and sustainable energy system. These endeavors collectively aim to increase the share of renewables in the energy mix while enhancing grid flexibility and efficiency.

CHALLENGE



Regulatory and policy gaps on VRE, EE, and energy storage



[SO1] Support to Renewable Energy Procurement Mechanisms (including the Green Energy Auction Program)

ETP is streamlining the Green Energy Auction Program (GEAP) and Competitive Selection Process (CPS) by addressing regulatory gaps and defining a payment framework for winning bidders. ETP is also assisting in preparing a contract template for a new "opt-in" auction mechanism for utilities and developing the regulatory framework for the Microgrid Act to simplify renewable energy-hybrid microgrid systems. ETP has finalized and submitted to the Government a draft CSP Exemption Guideline for electric cooperatives and is supporting the review of draft guidelines for Renewable Energy Embedded Generation Facilities.

Anticipated Outcome: By addressing gaps in the GEAP implementation, these measures are set to enable an increase in RE generation and enhance competition in the generation sector, thus leading to lower electricity rates and, contributing to a 50% renewable energy target by 2040.

Implementing Partner: Delivered by an expert consultant

CHALLENGE

Regulatory and policy gaps on VRE, EE, and energy storage



Unclear permitting process for offshore wind projects



Need to enhance confidence of private sector investors in markets for RE and EE



[SO3] Upgrading Energy Regulations for the Energy Regulatory Commission of the Philippines (ERC) and Design

ETP is working to establish a modern and effective regulatory framework to enhance VRE integration in the grid. This is in response to the existing grid codes and regulations, which do not effectively accommodate and manage VRE and lack clear guidelines in the connection of energy storage systems and other smart grid technologies. A strategic review of the existing energy transition regulatory framework was completed, together with the review of the Distribution System Loss caps, and power reliability standards that aim to enhance efficiency of the distribution grids. ETP will support public consultations to finalize the updated grid codes.

Anticipated Outcome: Establish a flexible, dynamic, and innovative regulatory framework that enhances the integration of VRE, promotes system efficiency and creates a competitive investment environment by 2030.

Implementing Partner: Ricardo AEA

[SO2] Permitting and Consenting to Offshore Wind Energy

The project has identified recommendations to update the existing permitting framework, drawing insights from Good International Industry Practice and established offshore wind (OSW) markets documented through case studies. Through consultations and dialogues with relevant agencies, the project mapped out the permitting requirements and process flow for offshore wind power projects, which will be integrated into the Government's online application platform for energy projects.

Anticipated Outcome: Increase investors' confidence in the Philippine's OSW sector, thus increasing potential contributions to the 6.72GW OSW farms by 2028, and to the country's 50% RE target by 2040.

Implementing Partner: Niras Asia Manila



[SO2] Enhancing the Spot Market to Attract Investments to Renewables

The project addresses market barriers for RE investments. By assessing and updating methodologies, the project will set price mitigation measures and recommend new cap values to offset current low price caps, which are discouraging for RE investments.

Anticipated Outcome: Increase investment in RE by providing a clearer understanding of potential opportunities for RE generators within the wholesale electricity spot market.

Implementing Partner: Intelligent Energy Systems

CHALLENGE



Untapped marine and offshore wind resources



Power supply shortages, grid inefficiencies, and need for adoption of smart technologies



[SO2] Marine Spatial Planning

The OSW Marine Spatial Planning (MSP) tool seeks to foster a more favorable environment for offshore wind development in the Philippines. The MSP tool aims to identify suitable OSW farm sites while minimizing conflicts with other users of the marine space by addressing biodiversity, social, and technical sensitivities. Extensive stakeholder engagement was conducted to gather feedback, collect data, and validate sensitivities, also fostering awareness on the considerations involved in developing the MSP tool and the sensitivities to be accounted for in OSW development.

Anticipated Outcome: Increase project development by de-risking OSW projects and addressing Environment and Social Impact Assessment (ESIA) concerns, leading to the first 6.72 GW OSW farms by 2028.

Implementing Partner: BVG Associates



[SO1] Demand Side Management Policy

ETP is supporting the development of a DSM program. It includes several technical capacity building sessions for energy policymakers and distribution utilities, who are expected to lead in implementing the DSM program options. The project has completed six case studies linked with capacity development for the DOE, ERC and National Electrification Administration, and has more training underway aimed for distribution utilities.

Anticipated Outcome: Increase adoption of DSM programs, leading to improved grid efficiency and wide-scale reduction of energy consumption and support in increasing penetration of VRE.

Implementing Partner: International Institute for Energy Conservation

[SO3] Philippines Grid Diagnostic and Roadmap for Smart Grid Development

ETP is addressing technical and governance challenges in the transmission grid to improve integration of RE, reduce power interruptions, and support new renewable projects. Recommendations for a national Strategic Transmission Network Planner are being considered, and roadmaps for smart solutions and the energy transition have been presented to the government. Work is also underway to enhance energy storage policies through the development of a Battery Energy Storage System (BESS) roadmap.

Anticipated Outcomes: Establish a flexible and reliable transmission grid that is ready to connect large-scale VRE projects and ensures sustainable power supply. This in turn will support the Government to reach its RE target of 35% by 2030.

Implementing Partner: Ricardo AEA

CHALLENGE



Power supply shortages, grid inefficiencies, and need for adoption of smart technologies



[SO1] Accelerating the Clean Energy Scenarios

ETP is supporting further research into clean energy scenarios including coal phase-out, and outlining necessary upgrades to the transmission network. A technical working group has been established to guide project implementation and to strengthen the government's capabilities in integrated generation and transmission expansion planning. This will support informed policy-making, ambitious clean energy target setting, and attracting investments in renewable energy infrastructure.

Anticipated Outcome: By strategically upgrading the transmission network alongside the integration of RE plants, the project ensures efficient grid connectivity for new sources, displacing fossil-based power generation and reducing GHG emissions.

Implementing Partner: Intelligent Energy Systems



VIETNAM



In 2024, ETP's focus has been on initiatives that contribute to a smooth transition, including national standard development for offshore wind and battery storage, roadmap proposals for smart grids and Net-Zero Emissions (NZE), and interventions to foster the investment environment for the development of sustainable energy infrastructure. ETP is also supporting the development of the carbon market as part of Vietnam's decarbonization strategy and encouraging EE in the cooling sector.

A public awareness campaign on energy transition through multimedia channels was launched in early 2024. In addition, the ETP's support and recommendations of applying the bidding mechanism for selection of new power generation projects were reflected in the draft revised electricity law. With the official launch of the Vietnam JETP Resource Mobilisation Plan, ETP plans to collaborate with other development partners to explore additional support for JETP in Vietnam.

CHALLENGE



Heavy reliance on coal for electricity production



[SO1] Development of National Standards for Offshore Wind Power

The project aims to produce a comprehensive set of national standards on OSW power in accordance with the standardized process in Vietnam. The first consultant workshop was organized with the participation of over 100 representatives from different ministries, industry, project developers and academia both international and local to discuss the principles for the standards development and how to align the Vietnam national standards with international standards.

Anticipated Outcomes: Increase OSW investments, increase environmental protection, streamline regulations, encourage innovation, and position the country as a clean energy leader.

Implementing Partner: Institute For Standard And Quality Development Studies

[SO1] Development of the National Standards for Battery Energy Storage System

The project will establish a collection of national standards specific to BESS, inclusive of recommendations on legal frameworks and institutional mechanisms to enhance the safety, reliability, and efficiency of BESS. A study report analyzing existing regulations and proposing new standards has been completed. A finalized list of standards will be delivered, following a review from government and private sector stakeholders.

Anticipated Outcome: Unlock BESS sector in line with Power Development Plan 8, with enhanced reliability, industry growth, and thus support the integration of renewable energy into the grid.

Implementing Partner: Institute For Standard And Quality Development Studies

CHALLENGE



A lack of regulatory and legal frameworks and support instruments to facilitate just-energy transition



Limited knowledge/skills of government officials and public to drive energy transition



[SO1] Development of 8 Key National Standards for Electric Vehicle Charging Infrastructure

This project is helping in the drafting of eight key national standards for e-vehicle charging stations, based on international standards and, covering critical aspects of electric vehicle charging systems such as safety measures, maintenance procedures, environmental considerations. Implementation of these standards are targeted to support local EV infrastructure and development, thus reducing environmental pollution through transition from fossil fuel vehicles to EVs.

Anticipated Outcomes: Encourage EV adoption by improving the charging infrastructure and reducing the GHG emissions to support the transport sector energy transition roadmap until 2030.

Implementing Partner: Bao Loc Technology Joint Stock Company

[SO1] Emission Trading System Piloting and Simulation

ETP is providing required resources and training to support the roll out of a domestic ETS system as a carbon pricing tool in Vietnam. Significant progress has been made on developing policy recommendations for Vietnam's ETS; a comprehensive report outlining recommendations is nearing completion and a series of simulation training sessions took place to further strengthen the implementation process.

Anticipated Outcome: Provide a framework for designing an effective ETS in Vietnam. The simulation training conducted will support the smooth roll out of the domestic ETS as a carbon pricing instrument for Vietnam by 2027.

Implementing Partner: Energy and Environment Consultancy Joint Stock Company

[SO4] Public Awareness Campaign on Energy Transition on Multimedia Channels

The project, in collaboration with key government ministries, aims to enhance the general public's fundamental knowledge about Vietnam's energy transition. Two consultation workshops were held to gather inputs on the proposed methodology for campaign execution, strategy for disseminating materials, and thematic areas to address. A comprehensive audience mapping and analysis report was completed to provide findings on the current gaps in knowledge, level of interest, and effective communication methods.

Anticipated Outcome: Ensure the public has access to accurate knowledge and essential skill sets and empower them to actively participate in achieving the energy transition targets, thus building support for clean energy initiatives and accelerates the adoption of sustainable practices.

Implementing Partner: Art Times

CHALLENGE



Increasing GHG emissions



[SO1] Impact Assessment of EU's Carbon Border Adjustment Mechanism (CBAM)

The project assesses the impacts of the EU's border carbon tax on Vietnam's energy-intensive export products and provides inputs for the development of a carbon tax in Vietnam. Several recommendations to introduce carbon tax into Vietnam's Environmental Protection Fee and Law on Environmental Protection Tax have been proposed.

Anticipated Outcome: Recommend a legal framework and institutional mechanism to develop a decarbonisation strategy and introduce a carbon tax by 2025 with CBAM as a driver, bringing government and large emitters to the same page.

Implementing Partner: Green Climate Innovation Company



[SO1] Assessment of Country's Readiness and International Experience for Carbon Trade Exchange Design

The project aims to provide recommendations for the establishment, operation and management of a carbon market. National readiness assessments have been completed, identifying critical legal and infrastructural gaps. Informed by international best practice, the project recommended the most appropriate design for the carbon market in Vietnam. Additionally, a masterclass was developed to equip government officials with the expertise to effectively design and manage the carbon market.

Anticipated Outcome: Enable organizations to trade credits they earned from emission reduction projects, incentivising them to invest in and implement sustainable practices. A well-established carbon market would also attract foreign investments to support sustainable projects, leading to a reduction in GHG.

Implementing Partner: Environment and Ecology Institute

[SO2] Promotion of Energy Efficiency in Supporting and Food Processing Industries

Food processing and supporting manufacturing are two of the most energy-intensive industries in Vietnam. The project is working to increase efficiency in resource utilization, responsible production supply chains and practices in these industries. Compliance guidelines have been developed and a working group has been established to conduct studies on EE challenges. The working group held workshops and developed training materials for food and supporting manufacturers.

Anticipated Outcome: A developed ESCO sector with aligned regulatory framework and bankable project pipeline.

Implementing Partner: Vietnam Chamber of Commerce and Industry

Underdeveloped EE market with limited financing types for EE projects



CHALLENGE

Underdeveloped EE market with limited financing types for EE projects



Inadequate grid infrastructure for RE integration and a lack of private investment in grid infrastructure



[SO1] National Green Cooling Program

The cooling sector in Vietnam is a major source of energy consumption and GHG emissions. In June 2024, ETP's recommendations on controlling global warming substances and increasing EE in the cooling sector were reflected in the Prime Minister's Decision on Approval of the National Plan to eliminate ozone layer depleting substances and to control GHG substances. Two consultation workshops were held to gather feedback from government entities and industry associations to finalize the program and its implementation roadmap. ETP is enabling strong stakeholder coordination among government agencies, manufacturers and sectoral players to further this transformation.

Impact: Improved energy savings and emissions reductions in the cooling sector by promoting high EE and low-carbon technologies.

Implementing Partner: Energy and Environment Consultancy Joint Stock Company

[SO3] Vietnam Smart Grid Roadmap for period up to year 2030, with a vision to 2050

ETP supported the development of a roadmap for smart grid development in Vietnam, reflecting the government's ambition to increase the share of RE/VRE, improve EE and lead to the eventual phase-down of fossil fuels. The completed roadmap was presented to the Electricity Regulatory Authority of Vietnam. Recommendations and solutions presented in the Road Map are currently being assessed for implementation by grid operators.

Anticipated Outcome: Contribute to Vietnam's Smart Grid Development Roadmap that aims to increase the quality and reliability of power supply and incorporate increased VRE installations.

Implementing Partner: Intelligent Energy Systems



REGIONAL

ETP's efforts in Southeast Asia extended beyond individual country programs. Regional initiatives like the JCTP and the ASEAN Power Grid Advancement Program (APG-AP) worked on critical issues, such as equitable coal phase-down and cross-border power trade with increased RE penetrations, respectively. This comprehensive approach, encompassing technical assistance, stakeholder consultations, and knowledge products, positions ETP as a key regional partner in the energy transition journey.

At the Regional level, to accommodate Southeast Asia's increasing energy demand, increased deployment of RE is necessary to ensure a clean energy future. ETP's assistance has impacted the region through developing competitive RE procurement mechanisms and empowering stakeholders in energy transition through Energy Transition Roundtable.

CHALLENGE

Slow-paced RE deployment and its integration



Lack of access to knowledge and resources for a planned transition away from coal that accounts for social, economic and environmental factors



[SO2] Diagnostic for Competitive Arrangements for Energy Transition

The project tailored market-based mechanism recommendations to increase RE procurement in Indonesia, Vietnam and the Philippines. The project identified optimal procurement methods and commercial terms that will facilitate increased access to RE while ensuring smooth and reliable integration into the grid. The project also delivered the RE power purchase agreement guidelines (based on international best practices) to the Ministry of Energy and Mineral Resources of the Republic of Indonesia.

Anticipated Outcome: By implementing competitive arrangements and fostering transparency in the energy sector, the project paves the way for a significant increase in the deployment of RE sources in Southeast Asia. This also opens up the option for private/blending financing.

Implementing Partner: Kuungana Advisory

[SO4] Just Coal Transition Forum

As a regional platform co-funded by the World Bank and ETP, it convenes stakeholders in coal regions affected by the energy transition in Southeast Asia, particularly Indonesia, the Philippines, and Vietnam. The focus is on knowledge sharing, capacity building and enabling access to resources. The Platform is currently focusing on conducting a needs assessment of stakeholders and strengthening its understanding of the Just Transition context through a series of analytical papers. The Platform will also pilot several mechanisms for dialogue at the regional level through the annual forum and at the community level through peer dialogues in each of the focus countries.

Anticipated Outcome: Support coal regions in Southeast Asia in managing an equitable and inclusive coal phase down.

Implementing Partner: Ecorys Brussels

CHALLENGE



Disconnect between supply and demand of RE due to unestablished regional power interconnection



ASEAN Power Grid Advancement Program (APG-AP), consisting of:

[SO3] APG-AP - Output 2 Roadmap Development

The project is aimed to develop a financing framework to implement a functional and unified Multilateral Power Trade within ASEAN. The financing framework has been completed, which will be followed by the production of policy briefs and thought leadership pieces. ETP held two stakeholder consultations to enable widespread support and understanding about the project's values, with a final dissemination workshop to be held thereafter.

Anticipated Outcome: Ensure a systematic approach to strengthening the APG and promoting transparency and progress in power trading. This will in turn enable increased RE uptake.

Implementing Partner: Delphos International

[SO3] Strengthening Regional Cooperation for the Implementation of the APG-AP towards Accelerating Energy Transition

The project is finalizing products to foster knowledge and raise awareness about initiatives carried out by the APG-AP, with the intention of engaging a wider support both within the APG and beyond. To drive collaboration and define a path for implementation, an inception stakeholder consultation meeting is planned for September 2024 to map out the project's future trajectory. Additionally, the project is preparing for bilateral consultations in eight countries.

Anticipated Outcome: Enhance the readiness of key stakeholders for the next stage of APG-AP implementation. This will translate into a more collaborative and effective approach to delivering the APG-AP outputs, including the pilot multilateral power trade project.

Implementing Partners: ESCAP

[SO2] Transition to End Coal (TRANSEND) - Provision of Advisory Services for a Coal Phase Out Initiative

The Philippines is a largely coal-consuming country, accounting for about 2% of the world's total consumption. This project aims to facilitate the early retirement of CFPPs, replacing them with more sustainable energy solutions thus emissions from burning coal, such as sulfur dioxide which contribute to acid rainfall and air pollution. A key output is the Transition Advisory Revolving Facility Demand Assessment Report, a foundational document that will guide the facility's development. A comprehensive Policy and Regulatory Review on Early Retirement of CFPPs is underway, with plans to launch a pilot in the Philippines currently being explored.

Anticipated Outcome: Accelerate the Philippines' transition to a cleaner energy future by successfully establishing replicable models for early CFPP retirement.

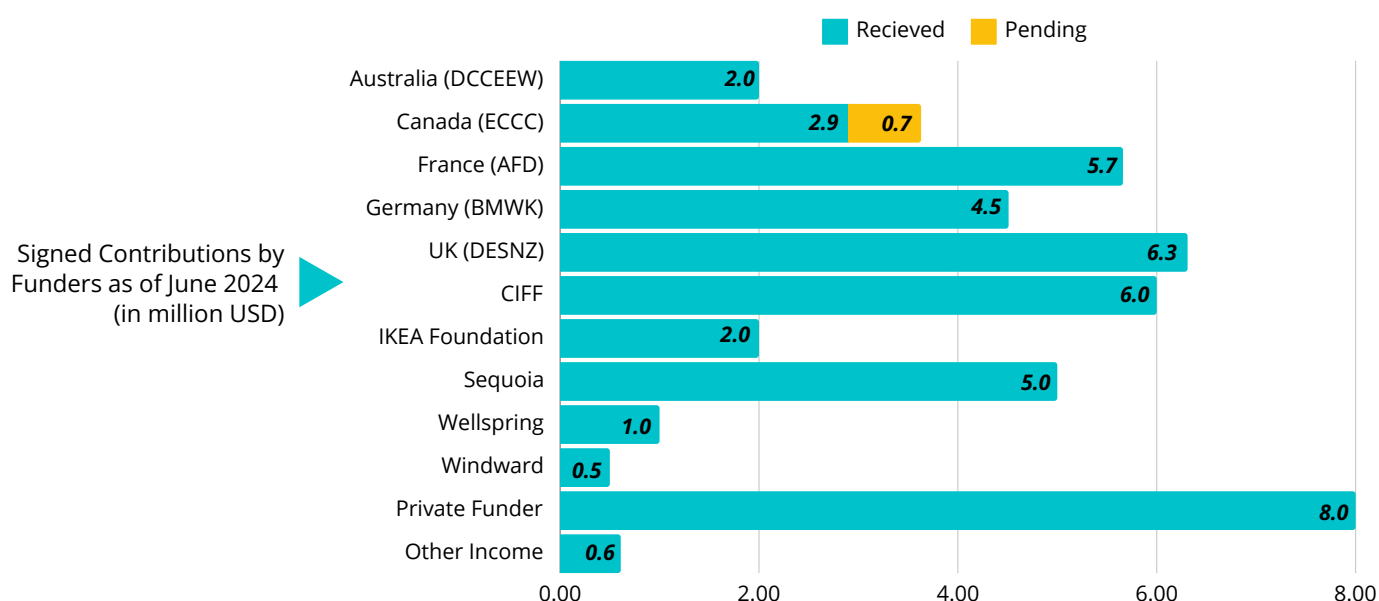
Implementing Partner: Molo Sia Dy Tuazon and Coloma Law Offices

Lack of fossil fuel phaseout/phasedown models and pilots



FINANCIAL MANAGEMENT

Since 2023, the pace of ETP's program implementation has been picking up, with an intensified procurement progress observed in the first half of 2024. To date, the total value of signed contributions from ETP funders amounts to USD 45.26 million. And the ETP portfolio currently consists of 92 projects - 22 completed, 24 on-going, 19 under tender, 27 in the pipeline. ETP have engaged 34 implementing partners and several individual consultants to deliver expert and specialized services in a cost-effective and time-sensitive manner.

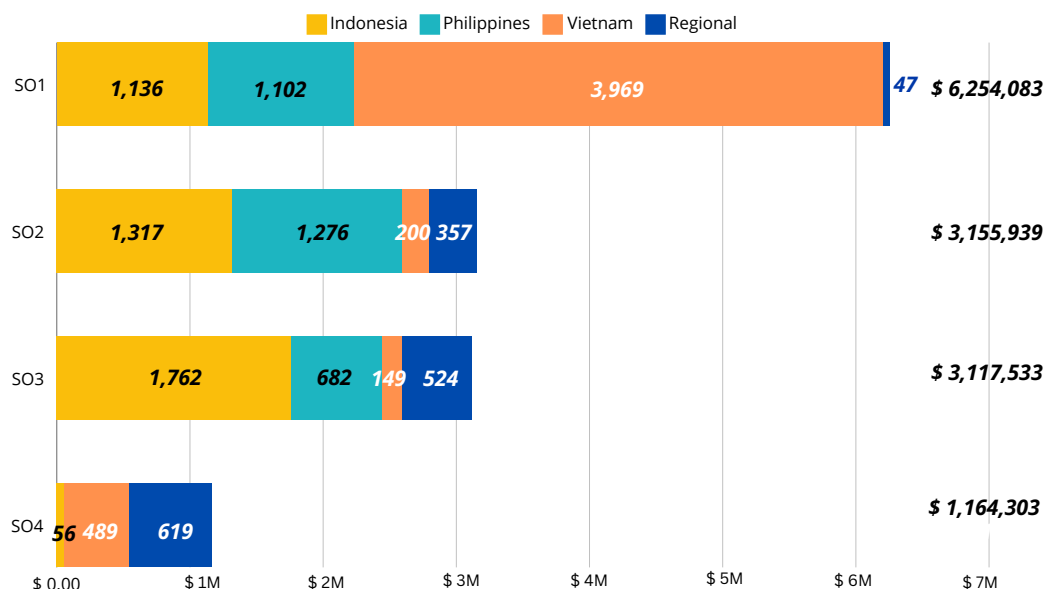


Program Expenditures as of June 2024 (in USD)

Description	Total Expenditures 2020-2024	Expenditures 2020-2023	Expenditures Jan - Jun 2024
Secretariat Costs	3,324,613	2,811,906	512,707
Implementation	9,905,418	7,137,046	2,768,372
Strategic Outcome 1	3,806,202	2,583,928	1,222,274.40
Strategic Outcome 2	1,711,046	1,073,296	637,750.32
Strategic Outcome 3	3,149,070	2,546,345	602,725.47
Strategic Outcome 4	1,070,492	764,870	305,622.09
Preparation	168,608	168,608	0.00
Monitoring, Evaluation, Audit	228,544	176,309	52,235
Country Coordination Costs	1,425,158	1,113,463	311,695
Other Direct Costs	1,205,125	1,043,075	162,050
Total Direct Costs	16,088,859	12,281,799	3,807,059
Total Indirect Costs	563,100	429,844	133,255
Total Expenditures	16,651,958	12,711,644	3,940,315

FINANCIAL MANAGEMENT

Value of Signed Projects
by Strategic Outcome
as of June 2024
(in thousand USD)



The current fund balance stands at USD 22.45 million, of which the program has allocated funds for project implementation and other costs at an estimated value of USD 22.15 million by the current program's end date of 30 June 2026. While increased fundraising efforts are being prioritized, some approved projects have been put on the reserve list awaiting new contributions.

Fund Utilization and
Estimated Allocation by
30 June 2026 (in USD)

Fund Value (by June 2024)	45,258,262
Expenditures by June 2024	16,651,958
Commitments (signed projects and other signed obligations)	6,155,353
Fund Balance (by June 2024)	22,450,951
Implementation (estimate by June 2026)	18,766,676
Projects - Under Procurement	7,858,346
Projects - Approved	9,750,000
Country Coordination Costs	1,158,330
Secretariat Costs (estimate by June 2026)	1,975,145
Other Direct Costs (estimate by June 2026)	657,050
Indirect costs 3.5% (estimate by June 2026)	748,960
Total Commitments (estimate by June 2026)	22,147,831
Remaining balance (estimate by June 2026)	303,120

COMMUNICATIONS

HIGHLIGHTS

LAUNCH OF THE NEW ETP WEBSITE



Improved user-friendly interface, highlighting the partnership's achievements and success stories.

QUARTERLY NEWSLETTER



Disseminated to over 1000 subscribers, linked to latest ETP reports and publications

PARTICIPATION IN REGIONAL AND NATIONAL FORUMS



- Asian Development Bank's Asia Clean Energy Forum 2024
- SIEMENS Indonesia Energy Summit
- Second Indonesia Clean Energy Summit and the Jakarta Clean Edge Asia Conference
- ETP's Steering Committee meeting in April 2024

GENDER MAINSTREAMING

ETP is dedicated to achieving gender balance in all facets of its work. Currently, the ETP Secretariat comprises 20 staff members, with 60% female representation in the core team and 50% in senior management.

The ETP Gender Action Plan is reviewed regularly to ensure the program continues to foster inclusion and gender mainstreaming in its operations and projects.

Gender considerations have also been strengthened in ETP project tender documents. This includes requirements for gender balance within project teams, specifying minimum female participation in ETP-organized workshops, and incorporating gender expertise to drive substantive outcomes, where relevant.



LOOKING AHEAD

ETP is currently developing its new strategy for the next five years 2026 - 2030. The strategy will build on ETP's successes and learnings, leveraging key relationships, and a strong understanding of the transition landscape in the region. The ambition is to support governments to triple RE capacities and double EE measures in line with the Paris climate commitments. Through a consultative process, ETP will identify emerging opportunities and challenges, including a greater focus on the just elements of energy transition, fostering innovative technologies and supporting increased regional collaboration.

In Indonesia, the Philippines and Vietnam, key challenges in achieving energy transition include reliance on coal, regulatory and policy uncertainties, and limited grid infrastructure. Indonesia and Vietnam, as major coal producers, face significant hurdles in shifting to RE. In all three countries, inconsistent regulatory frameworks and policy uncertainty deter private investment in clean energy projects. The Philippines, with its complex archipelagic geography, struggles with grid integration, complicating the transition to RE sources.








To overcome these barriers, and as ETP looks to build on its experience and relations to date, technical assistance programs will prioritize the creation of robust project pipelines and the move into project realization. This involves not only enhancing regulatory frameworks and policy stability to attract investment but also actively supporting the development and implementation of concrete RE and EE pilots and projects. Capacity building within government agencies is crucial for managing these transitions effectively. Additionally, modernizing and expanding grid infrastructure is essential to ensure reliable integration of RE into the national grid.

A strong emphasis on fostering innovation and developing resilient supply chains will also be critical to support the scaling up of RE technologies and ensuring their sustainability in the long term.



ETP'S OVERALL PROGRESS

SO1 - Policy Alignment with Climate Commitments

	Target	In Progress	Achievement	Status
 Revised Country Energy Plans	3	1	2	Current: 67% Overall progress: 100%
 Policy Briefs Presented	18	5	25	Current: 139% Overall progress: 167%
 Policies Adopted	12	22	3	Current: 25% Overall progress: 208%
 Financing Frameworks/Reforms Recommended	6	0	13	Current: 217% Overall progress: 250%
 Financing Frameworks/Reforms Adopted	6	12	1	Current: 17% Overall progress: 217%
 Strengthened National Entity	3	1	1	Current: 33% Overall progress: 67%
 Technical Working Group/ Roundtable/ Platform Established	3	5	4	Current: 133% Overall progress: 300%



Contract Value
USD 6,254,083

SO2 – De-risking Energy Efficiency and Renewable Energy Investments

 De-risking Instrument Recommendations	15	7	10	Current: 67% Overall progress: 113%
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Contract Value
USD 3,155,939

SO3 – Extending Smart Grids

 Technical Recommendation	3	11	1	Current: 33% Overall progress: 433%
 Technical Design/Demo/Modelling Projects	3	1	3	Current: 100% Overall progress: 133%

Contract Value
USD 3,117,533

SO4 – Knowledge and Awareness Building








 Studies/Research Published	18	16	60	Current: 333% Overall progress: 422%
Trainings/Capacity Building Conducted	108	-	34	Current: 138% Overall progress: 138%
 Consultations Conducted		-	82	
Events Conducted/Attended		-	33	
 Trainings/Consultations/Events Attendees	-	-	5378	
Trainings/Consultations/Events Female Attendees (~39%)	-	-	2213	
Articles/Press-releases on Social Media*	248	-	95	Current: 38% Overall progress: 38%
Entities Supported Through Technical Assistance			28	

Contract Value
USD 1,164,303

The SO data and contract value are cumulative as of June 2024.
Although each project is linked to one primary SO, the project outputs may be attributable to one or more SOs.

INDONESIA

SO1 - Policy Alignment with Climate Commitments

		Target	In Progress	Achievement	Status
	Revised Country Energy Plans	1	1	1	Current: 100% Overall progress: 200%
	Policy Briefs Presented	6	1	6	Current: 100% Overall progress: 117%
	Policies Adopted	4	6	0	Current: 0% Overall progress: 150%
	Financing Frameworks/Reforms Recommended	2	0	4	Current: 200% Overall progress: 200%
	Financing Frameworks/Reforms Adopted	2	4	0	Current: 0% Overall progress: 200%
	Strengthened National Entity	1	0	1	Current: 100% Overall progress: 100%
	Technical Working Group/ Roundtable/ Platform Established	1	2	1	Current: 100% Overall progress: 300%


Contract Value
USD 1,136,196

SO2 – De-risking Energy Efficiency and Renewable Energy Investments

	De-risking Instrument Recommendations	5	2	2	Current: 40% Overall progress: 80%
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Contract Value
USD 1,323,083

SO3 – Extending Smart Grids

	Technical Recommendation	1	0	1	Current: 100% Overall progress: 100%
	Technical Design/Demo/Modelling Projects	1	0	3	Current: 300% Overall progress: 300%

Contract Value
USD 1,762,284

SO4 – Knowledge and Awareness Building








	Studies/Research Published	6	5	9	Current: 150% Overall progress: 233%
	Trainings/Capacity Building Conducted*	25	-	1	Current: 136% Overall progress: 136%
	Consultations Conducted*		-	21	
	Events Conducted/Attended*		-	12	
	Trainings/Consultations/Events Attendees	-	-	1520	
	Trainings/Consultations/Events Female Attendees (~32%)	-	-	482	
	Entities Supported Through Technical Assistance	-	-	8	

Contract Value
USD 56,132

The SO data and contract value are cumulative as of June 2024.
Although each project is linked to one primary SO, the project outputs may be attributable to one or more SOs.

PHILIPPINES

SO1 - Policy Alignment with Climate Commitments

		Target	In Progress	Achievement	Status
	Revised Country Energy Plans	1	0	0	Current: 0% Overall progress: 0%
	Policy Briefs Presented	6	2	5	Current: 83% Overall progress: 117%
	Policies Adopted	4	4	1	Current: 25% Overall progress: 125%
	Financing Frameworks/Reforms Recommended	2	2	3	Current: 150% Overall progress: 250%
	Financing Frameworks/Reforms Adopted	2	2	1	Current: 50% Overall progress: 150%
	Strengthened National Entity	1	1	0	Current: 0% Overall progress: 100%
	Technical Working Group/ Roundtable/ Platform Established	1	1	2	Current: 200% Overall progress: 300%


Contract Value
USD 1,102,486

SO2 – De-risking Energy Efficiency and Renewable Energy Investments

	De-risking Instrument Recommendations	5	4	4	Current: 80% Overall progress: 160%
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Contract Value
USD 1,276,441

SO3 – Extending Smart Grids

	Technical Recommendation	1	10	0	Current: 0% Overall progress: 1000%
	Technical Design/Demo/Modelling Projects	1	1	0	Current: 0% Overall progress: 100%

Contract Value
USD 682,194

SO4 – Knowledge and Awareness Building








	Studies/Research Published	6	4	13	Current: 217% Overall progress: 267%
	Trainings/Capacity Building Conducted*	25	-	12	Current: 184% Overall progress: 184%
	Consultations Conducted*		-	25	
	Events Conducted/Attended*		-	9	
	Trainings/Consultations/Events Attendees	-	-	879	
	Trainings/Consultations/Events Female Attendees (~33%)	-	-	296	
	Entities Supported Through Technical Assistance	-	-	8	

Contract Value
USD 0

The SO data and contract value are cumulative as of June 2024.
Although each project is linked to one primary SO, the project outputs may be attributable to one or more SOs.

VIETNAM

SO1 - Policy Alignment with Climate Commitments

		Target	In Progress	Achievement	Status
	Revised Country Energy Plans	1	0	1	Current: 100% Overall progress: 100%
	Policy Briefs Presented	6	2	14	Current: 233% Overall progress: 267%
	Policies Adopted	4	12	2	Current: 50% Overall progress: 350%
	Financing Frameworks/Reforms Recommended	2	0	6	Current: 300% Overall progress: 300%
	Financing Frameworks/Reforms Adopted	2	6	0	Current: 0% Overall progress: 300%
	Strengthened National Entity	1	0	0	Current: 0% Overall progress: 0%
	Technical Working Group/ Roundtable/ Platform Established	1	2	1	Current: 100% Overall progress: 300%


Contract Value
USD 3,968,766

SO2 – De-risking Energy Efficiency and Renewable Energy Investments

	De-risking Instrument Recommendations	5	1	0	Current: 0% Overall progress: 20%
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Contract Value
USD 199,570

SO3 – Extending Smart Grids

	Technical Recommendation	1	1	0	Current: 0% Overall progress: 100%
	Technical Design/Demo/Modelling Projects	1	0	0	Current: 0% Overall progress: 0%

Contract Value
USD 149,174

SO4 – Knowledge and Awareness Building


	Studies/Research Published	6	5	25	Current: 417% Overall progress: 500%
	Trainings/Capacity Building Conducted*	25	-	20	Current: 184% Overall progress: 184%
	Consultations Conducted*		-	22	
	Events Conducted/Attended*		-	4	
	Trainings/Consultations/Events Attendees	-	-	2232	
	Trainings/Consultations/Events Female Attendees (~49%)	-	-	1107	
	Entities Supported Through Technical Assistance	-	-	12	

Contract Value
USD 488,784

The SO data and contract value are cumulative as of June 2024.
Although each project is linked to one primary SO, the project outputs may be attributable to one or more SOs.



REGIONAL

SO2 – De-risking Energy Efficiency and Renewable Energy Investments

	Target	In Progress	Achievement	Status
 De-risking Instrument Recommendations	0	0	4	




Contract Value
USD 356,845

SO3 – Extending Smart Grids

 Technical Recommendation	0	1	0	
 Technical Design/Demo/Modelling Projects	0	0	0	





Contract Value
USD 523,881

SO4 – Knowledge and Awareness Building

 Studies/Research Published	0	2	13	
 Trainings/Capacity Building Conducted*	33	-	1	<div> <div>Current: 70%</div> <div>Overall progress: 70%</div> </div>
Consultations Conducted*		-	14	
Events Conducted/Attended*		-	8	
 Trainings/Consultations/Events Attendees	-	-	747	
Trainings/Consultations/Events Female Attendees (~43%)	-	-	328	

Contract Value
USD 619,387

The SO data and contract value are cumulative as of June 2024.
Although each project is linked to one primary SO, the project outputs may be attributable to one or more SOs.

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 energytransitionpartnership.org

Southeast Asia Energy Transition Partnership is managed by the United Nations Office for Project Services, located in Bangkok, Thailand.

14th Floor, 208 Wireless Road
+66 02-2134567
etp@unops.org



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