



ENERGY
TRANSITION
PARTNERSHIP



UNOPS

SOUTHEAST ASIA ENERGY TRANSITION PARTNERSHIP

ANNUAL REPORT 2024



Federal Ministry
for Economic Affairs
and Climate Action



Department for
Energy Security
& Net Zero



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Climate Change Canada
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Changement climatique Canada



Australian Government
Department of Climate Change, Energy,
the Environment and Water



CHILDREN'S
INVESTMENT FUND
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FOUNDATION

A stylized, light blue line-art graphic of a wind turbine is positioned in the lower right quadrant of the page. The turbine's blades are long and thin, extending towards the top right corner. The central hub and nacelle are more detailed, with some internal components visible. The entire graphic is rendered in a lighter shade of blue than the background, creating a subtle watermark effect.

SOUTHEAST ASIA ENERGY TRANSITION PARTNERSHIP

ANNUAL REPORT 2024

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MESSAGE FROM THE DIRECTOR



The past 5 years have seen the Southeast Asia Energy Transition Partnership (ETP) develop from a start-up into a well-established and trusted actor; driving progress in energy transition in Indonesia, the Philippines, Vietnam and the region.

It is with a mixture of pride and humility that I present our Annual Report for 2024, summarising the quantum leap we made in 2024, as we moved from mobilisation-mode into implementation, with over 30 new interventions launched in 2024.

2024 presented a number of significant challenges including shifting policies, slow bureaucratic approval processes for external funding, volatile commodity prices affecting the viability of coal phase down, heightened climate risks to energy security and complex regional geopolitics.

While the Just Energy Transition Partnerships (JETP) in Indonesia and Vietnam provided useful planning frameworks (supported by ETP), official development assistance and private sector investment fell short of requirements to implement these plans. In this environment, ETP's unique partnership model - uniting governments and philanthropies - is more critical than ever.

In 2024, ETP implemented several major programmes to advance our partner governments and the region's ambitious energy transition goals. For example, in Indonesia, we are empowering policymakers to strengthen regulations and develop national standards to increase investment in wind and solar photovoltaic (PV) energy development. In Vietnam, ETP is preparing a design for a Carbon Trade Exchange and the establishment of a carbon market. In the Philippines, ETP is helping the Energy Regulatory Commission to revise the Philippine Grid Code and strengthen energy distribution efficiency. Our Regional Programme is addressing the early phase-down of coal and supporting Just Energy Transition Partnerships throughout the region.

Despite ongoing challenges, ETP maintained our commitment to delivering impactful results for partner governments and funders. To date, we have committed a total of over USD 50 million to priority projects. We were delighted to welcome 2 significant new funders to the partnership in 2024 with good prospects for more in 2025.

Our team now consists of 20 staff across 4 countries, hosted by the United Nations Office for Project Services (UNOPS) and complemented by contracted experts. We are increasing the range of our strategic partnerships to maximise our collective impact. An independent evaluation, completed last year, affirmed ETP's relevance, strategic focus and business model and our Strategy for the next 5 years will be launched early in 2025.

I hope you find this report useful and encouraging. If you are not already part of our Partnership, why not come and join us?

Philip Rose

Director

Southeast Asia Energy Transition Partnership

ABOUT US

ETP is a multi-donor partnership consisting of governments and philanthropic funders. We are dedicated to supporting the energy transition in Southeast Asia in alignment with the Paris Agreement and United Nation's Sustainable Development Goals (SDGs).

Our projects span the region, with a focus on Indonesia, the Philippines, and Vietnam, where we partner with governments, the private sector and civil society, to address the complex challenges of energy transition through the design and delivery of targeted technical assistance programmes.

We are launching a new 5 year strategy which has our Strategic Outcomes updated to reflect evolution in the region:

STRATEGIC OUTCOME 1 Policy Alignment with Climate Commitments



ETP helps governments develop and implement clear, consistent regulatory frameworks that support sustainable energy practices.

Our goal is to ensure energy policy aligns with climate commitments, paving the way to triple renewable energy capacity and double energy efficiency measures.

STRATEGIC OUTCOME 2 De-risking Investments on Renewable Energy, Energy Efficiency and Fossil Fuel Phasedown



ETP bridges the gap between renewable energy and energy efficiency investments and financial institutions.

We work to de-risk projects and make them more attractive for investors, unlocking large-scale funding from both national and international sources.

STRATEGIC OUTCOME 3 Sustainable and Resilient Infrastructure



ETP develops sustainable and resilient energy infrastructure by incorporating smart grids and innovative technologies.

This includes improving national smart grid systems, reducing constraints on existing renewable energy, and enhancing cross-border power trade and interconnections to ensure long-term energy security.

STRATEGIC OUTCOME 4 Just Transition



ETP promotes an equitable and inclusive energy transition by ensuring social, economic, and environmental considerations guide the shift to a green economy.

Support is provided through dialogue, inclusive planning, capacity building, and access to knowledge, technical assistance, and finance.

Knowledge and Awareness Building underpins all our Strategic Outcomes. Through this, we empower stakeholders with capacity building, and share lessons-learned across the region. This equips individuals and institutions with the expertise they need to drive the energy transition.



More data on our results and impact can be found via our Results-based Monitoring Framework.

EXECUTIVE SUMMARY

2024 was a pivotal year for ETP. Our support within the region expanded, as did our portfolio, which has grown to 75 projects and interventions (completed and ongoing). Of these, 35 were launched in 2024 and 28 successfully concluded.



STRATEGIC OUTCOME 1 **Policy Alignment with Climate Commitments**

ETP helped governments to develop and implement regulatory frameworks that support sustainable energy practices and align with national climate commitments. We contributed to various sectors and policy instruments; from technical standards to market mechanisms.

These include, countries' energy plans and transition roadmaps, policies to support power sector transformation (wind, solar, coal phase down, storage), energy efficiency and cooling programmes, sustainable transport and carbon pricing and market mechanisms.

ETP has helped establish 8 technical working groups or platforms across the region to improve dialogue among government ministries and departments for a coordinated response to energy transition.

There was strong uptake of policy recommendations by governments, with 22 policies and regulations and 3 financing frameworks adopted.



STRATEGIC OUTCOME 2 **De-risking Renewable Energy and Energy Efficiency Investments**

By the end of 2024, ETP has supported de-risking renewable energy and energy efficiency investments through 14 financing mechanisms, investment instruments, or investment grade audits.

Take up of these investment solutions can have high impact. ETP led an energy audit in the Philippines for a Heating, Ventilation, and Air Conditioning (HVAC) System of a commercial establishment; doing so will save around 2.3 million kWh a year.



EXECUTIVE SUMMARY



STRATEGIC OUTCOME 3 Sustainable and Resilient Infrastructure

ETP provided comprehensive support towards grid modernisation and smart technologies, with 16 technical designs/recommendations developed, including high-level roadmaps and detailed technical designs to enable grid flexibility.

6 of these recommendations have already been adopted including designs for the State Electricity Company (PLN) Recovery Control Centers in Indonesia, simulation analysis to help identify a reliable electricity supply to strengthen the Battery Energy Storage System in the Philippines, and the Smart Grids Development Roadmap to 2030, vision to 2045 for Vietnam.

A majority of the remaining recommendations are expected to be adopted in 2025.



STRATEGIC OUTCOME 4 Just Transition

The Just Coal Transition Platform (JCTP), established with the World Bank, fosters dialogue and technical support for just transition in Indonesia, the Philippines, and Vietnam. The 2024 inaugural JCTP Annual Forum engaged over 100 stakeholders working on just energy transition, reinforcing commitment to equitable transitions.

In Indonesia, ETP is supporting the operationalisation of the JETP Just Transition Framework. This involves integrating just transition elements into investments to target inclusive and sustainable outcomes.



Knowledge and Awareness Building (Underpinning Outcome)

ETP published 101 studies/reports and organized 293 capacity building/consultation events. These events reached 12,592 participants, with 34% female participation.

We published 283 articles and press releases, and have provided technical assistance to 35 organisations through a range of interventions.

Evaluation Results




In 2024, ETP commissioned an independent evaluation to assess the Partnership after its first 3 years in operations, to strengthen its effectiveness for the next 5-year phase.


The evaluation found that ETP is effective in supporting Southeast Asia's energy transition and endorsed its business model.

The evaluation further indicated that the programme shows strong relevance and effectiveness; including policy leverage, contributing to expected impact. ETP operates efficiently with a lean team and demonstrates sustainability across countries.



STRATEGIC TARGETS

		 PHILIPPINES	 VIETNAM	 INDONESIA			
IMPACT	INDICATOR	BASELINE (2020/2025)	TARGET (2030)	BASELINE (2020/2025)	TARGET (2030)	BASELINE (2020/2025)	TARGET (2030)
Energy GHG Emission Levels	Energy GHG emission data (2021)	144.38 MT CO2eq	137.10 MT CO2eq	927.9 Mt CO2eq	146.3 Mt CO2eq - 403.7 Mt CO2eq	636.5 MTCO2e (2019)	358 MTCO2e (Indonesia's Enhanced NDC)
Diversity of Energy Supply % Renewable Energy (RE) Generation	% RE generation (2021)	22%	<ul style="list-style-type: none">35% by 203050% by 2040> 50% by 2050	21% excluding hydropower	31% - 39% excluding hydropower	<ul style="list-style-type: none">12% of the total primary energy supply (2020)14% of the total power generation mix (2020)	23% of the total power generation mix (RUKN as of September 2024)
Installed Capacity of Variable Renewable Energy	MW of installed VRE (2021)	7.9 GW	98.5 GW additional RE capacity by 2050	21 GW excluding hydropower	75 GW excluding hydropower	11,580 MW	36,000 MW, 75,000 MW by 2040
Grid Storage Reliability, Flexibility	<ul style="list-style-type: none">SAIDI (minutes per year)SAIFI (interruptions per year)	<ul style="list-style-type: none">1,700 mins/year13 interruptions/year	<ul style="list-style-type: none">1,200 mins/year8 interruptions/year	<ul style="list-style-type: none">283 mins/year2.95 interruptions/year	<ul style="list-style-type: none">100 mins/year2.5 interruptions/year	<ul style="list-style-type: none">338 mins/year4.27 interruptions/year	<ul style="list-style-type: none">250 mins/year3 interruptions/year
Energy Intensity Energy Consumption/GDP	Energy Intensity (2021)	174 TOE/ million USD	Reduce by 3% across the planning period until 2040	275 TOE/million USD	400–420 TOE/million USD (2030) 250–280 TOE/million USD (2045)	1,579 TOE/million USD	213.7 - 248.8 TOE/ million USD (by 2030)
Energy Transition Index	Index (2021)	49.2	Increase	62.1	Increase	55.1	Increase
Coal Generation (both off grid and on grid)	<ul style="list-style-type: none"># of CFPP (on-grid) retired% of CFPP generation reduced (coal phase down)# of CFPP (off-grid) cancelled/ retired (captive)	12.1 GW	< 10 GW (Clean Energy Scenario 1)	<ul style="list-style-type: none">0 CFPP (on-grid) retired0% of CFPP generation reduced (as BAU)0 CFPP (off-grid) cancelled	<ul style="list-style-type: none">3 CFPP (on-grid) retired38% of CFPP generation reduced (as BAU)5 CFPP (off-grid) cancelled	<ul style="list-style-type: none">0 CFPP (on-grid) is retired13.3 GW of CFPP (on-grid) cancelled	Targets under government review
Green Jobs	Number of Green Jobs	106,439	266,137	~233,000 (2023)	350,000 (2030)	630,000 (2023)	1.7 million (2030)
Investment in RE Energy	Investment Cost (USD)	USD 1.34 billion	USD 506 Billion	-	USD 135 billion	USD 1,5 Billion (2023)	USD 146 billion (2030)

				 REGIONAL
IMPACT	INDICATOR	BASELINE (2020/2025)		TARGET (2030)
Avoided Emissions	MtCO2 equivalent avoided due to cross-border interconnections	67,582 MtCO2 (2040) AIMS III Base Scenario		90,852 MtCO2 (2040) AIMS III ASEAN RE target scenario
Diversity of Energy Supply - %RE generation	Installed RE capacity in ASEAN (in GW)	95 GW (2022) ASEAN		200 GW (2040)
Interconnectivity (cross border power trade)	Total capacity of cross-border power interconnection (in GW)	10.1 GW (2020) ASEAN based on AIMS III		25.8 GW ASEAN, AIMS III ASEAN RE target scenario
Green jobs	Total number of green jobs created	611,000 (2016) - renewables		5.5 million (2050) renewables alone
Generation Cost	Generation cost per kWh	\$0.047/kWh (2020) based on AIMS III		\$0.039/kWh (2030) ASEAN RE target scenario in AIMS III

PARTNERSHIPS

Since our inception, we have prioritized building long-term, strategic relationships with government institutions and key stakeholders in Indonesia, the Philippines, Vietnam, and across the region.

Our partnerships also extend to numerous experts and key actors in the energy transition eco-system.

• OUR FUNDERS



• DEVELOPMENT PARTNERS



• IMPLEMENTING PARTNERS



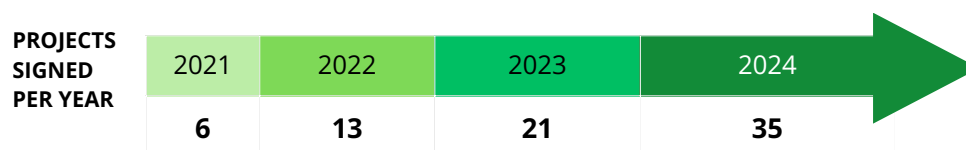
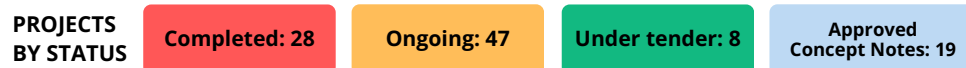
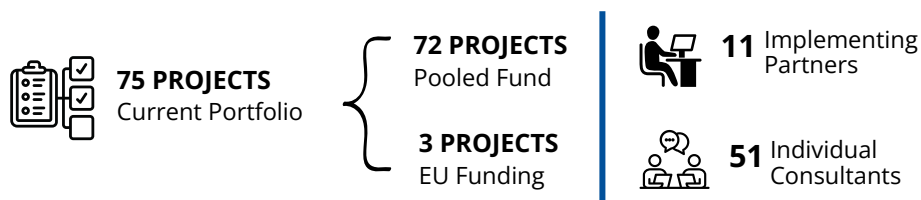
• GOVERNMENT PARTNERS



FINANCIAL OVERVIEW

The total value of signed contributions to the ETP pooled fund amounts to **USD 49.5 million**.

In addition, ETP received a contribution of **EUR 4 million** from the European Union to a project aimed at strengthening the ASEAN Power Grid.

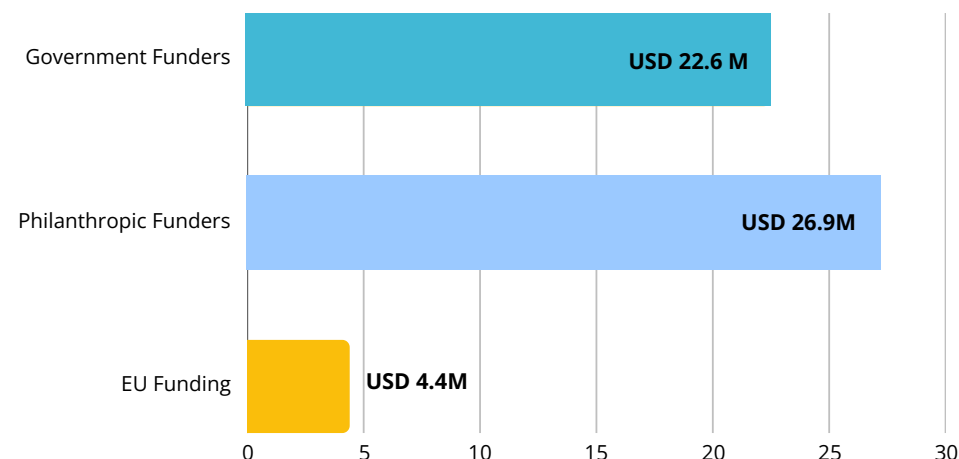


Existing donor pledges will secure ETP's future until 2028, but there is currently limited headroom for new commitments.

Therefore, in 2025 a replenishment process will be launched among existing and new funders with the aim of a substantially increased financial envelope for the next 5 years.

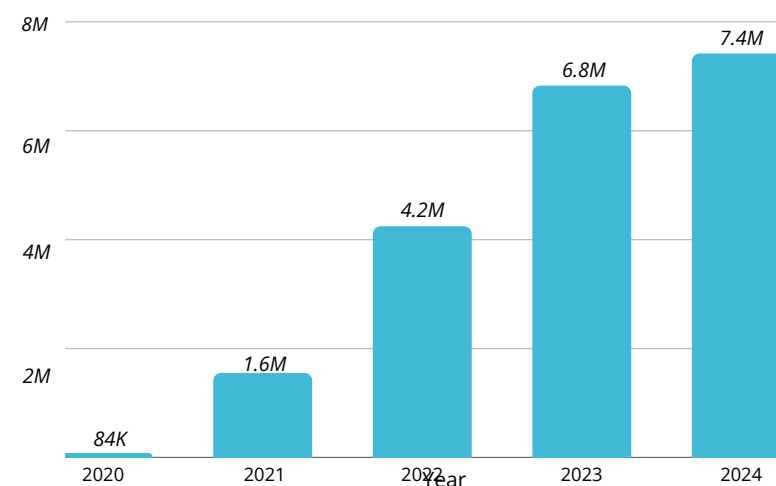
Total Value of Signed Contributions

Figure 1



ETP Programme Expenditures by Year (Pooled Fund)

Figure 2



INDONESIA



PROJECTS: 23 | COMPLETED: 7, ONGOING: 16

In 2024, ETP launched 12 new projects in partnership with 11 agencies, broadening our institutional support.

This year we focused on providing technical assistance for grid reliability, to unlock renewable energy potential and contribute to policies that advance a just transition.

ETP is also the technical lead to the Energy Efficiency and Electrification Working Group (E3WG) within Indonesia's Just Energy Transition Partnership (JETP).





STRATEGIC OUTCOME 1 Policy Alignment with Climate Commitments



Projects: 12

Advancing Indonesia's Climate Commitments and Renewable Energy Development

ETP provided technical assistance to realise a portfolio of policies advancing Indonesia's climate commitments, with emphasis on practical implementation and feasibility through 13 projects. ETP worked with the Indonesia National Energy Council to review and prepare the new National Energy Policy and helped the Ministry of Energy and Mineral Resources (MEMR) to revise the Roadmap of Net Zero Emission 2060.

14 policy briefs were presented to the government, covering regulatory, technical, and social aspects of renewable energy development and decarbonisation; with 10 policies being adopted. This included a roadmap of onshore wind development, Indonesian National Standards specific to wind energy, and streamlined regulations and permits.



These policies and regulations fill critical regulatory gaps that have hindered wind power development in Indonesia, helping the country to unlock this largely untapped renewable energy (RE) resource.

Financing Frameworks for Indonesia's Energy Transition

ETP developed 5 financing frameworks to address the financial sustainability of energy transition for both supply and demand. Measures under implementation include consumer incentives to promote energy efficient appliances, reforms to support coal power plant retirement, recommendations to maintain PLN's (State Electricity Company) financial health during the transition period, integrated eco-friendly public transportation, and clean energy investment incentives.

Inter-Ministerial Dialogue for Clean Energy

ETP convened 3 technical working groups (TWG) to improve dialogue and enable a coordinated response to energy transition among government ministries and departments. This included TWGs for solar power development, aligning and streamlining Net-Zero Emission (NZE) 2060 plans with the National Energy Policy, and wind energy sector development led by the MEMR.

Support towards Energy Service Companies

ETP developing regulatory frameworks to stimulate the expansion of the Energy Service Companies (ESCOs) sector. This is critical given the revocation of the previous regulations in 2017 and the urgent need for a framework to support ESCO businesses nationwide and accelerate energy efficiency.

Industrial Decarbonisation

ETP is assessing the potential impact of Carbon Border Adjustment Mechanism (CBAM) in Indonesia, to understand how it can drive industrial decarbonisation in the country. This includes identifying strategies to boost Indonesia's global competitiveness while also supporting global emission reduction efforts.

Outcomes expected in 2025 include detailed impact assessments at national and provincial levels, strategies to help industries respond to CBAM and enhancing green industry certification.

Promoting the Feasibility of Coal Alternatives

Industries still view coal as an irreplaceable resource. ETP is showcasing the viability and cost-effectiveness of cleaner alternatives by identifying solutions for industrial captive power generation. This is achieved by helping the Ministry of Industry to develop a net-zero roadmap for industrial power, addressing the significant segment of captive coal plants to contribute to industrial decarbonisation in Indonesia.



STRATEGIC OUTCOME 2 De-risking Renewable Energy and Energy Efficiency Investments



Projects: 6

The JETP Comprehensive Investment and Policy Plan (CIPP) prioritises energy efficiency with ETP leading the development of the chapter on EE.

ETP supported 3 financing solutions to derisk and attract EE & RE investments, including a low-cost financing mechanism to support early retirement of CFPP; options to guide investors and de-risk wind energy development projects, and a strategy to attract financing of geothermal exploration projects.

The MEMR officially adopted guides on investment and access to finance for Wind Development projects in September 2024.

Financial Implications of Early Coal Retirement

ETP's study on the financial implications of early coal plant retirement, initiated in 2022, has now become a key resource for policymakers. The Ministry of National Development Planning recognised the study as a significant step in addressing the strategic implications of this transition which has led to its incorporation into the mid-term development plan.

Support to Wind and Solar Initiatives



ETP team and implementing partners at the handover ceremony of the results of the wind energy development project, with Director General of New Renewable Energy and Energy Conservation Prof. Dr. Eng. Eniya Listiani Dewi

Indonesia has vast renewable energy potential, particularly solar PV and wind, but development remains constrained due to regulatory bottlenecks, land acquisition issues, grid limitations, and financing challenges. In response to this, ETP delivered an analysis of the current wind energy landscape in Indonesia, providing recommendations for improvement. This included identifying promising sites for wind power development and developing a roadmap to enhance the regulatory framework.

ETP succeeded in identifying 8 potential development sites, amounting to a total of 1.4 GW. These sites were proposed by MEMR to be included in the upcoming PLN's Electricity Supply Business Plan/ Rencana Umum Penyediaan Tenaga Listrik (RUPTL) 2025-2034, and has increased the interest and participation of wind power developers and investors. ETP is identifying prime locations for large-scale solar projects in the Jawa-Madura-Bali (JAMALI) Grid, with a focus on maximising grid integration while maintaining stability. The assessment is targeted for policymakers and developers to promote responsible solar development projects.



STRATEGIC OUTCOME 3 Sustainable and Resilient Infrastructure



Projects: 2

Contribution to Indonesia's Grid Development and Reliability

ETP previously helped PLN address infrastructure needs for Indonesia's energy transition, enabling better integration of renewable energy sources and improving grid reliability. All technical recommendations for the design of the PLN's control centers have been adopted and are under construction.



Advancing Battery Storage in Indonesia

Battery Energy Storage Systems (BESS) will play a key role in Indonesia's long-term energy plan; especially when managing the intermittency of solar and wind power generation.

ETP is helping to enhance the readiness of BESS systems through system modeling and assessments of the economic feasibility of BESS integration. ETP is providing technical assistance for the second phase of the JAMALI Grid project, as construction is underway following the successful completion of detailed engineering designs during the first phase.

Indonesia's aging grid infrastructure and limited capacity to integrate renewable energy are major obstacles to the wider adoption of clean energy.

ETP is providing support to reduce risk and improve overall efficiency by providing oversight and supervisory services to ensure high-quality and timely execution.



STRATEGIC OUTCOME 4 Just Transition

Indonesia's energy transition requires a skilled workforce, that is capable of managing new, clean energy technologies. ETP's capacity building investments address the current skills gap in RE and EE, enabling Indonesia to deliver clean energy projects, foster sustainable industrial growth, and enhance global competitiveness while strengthening local ownership of the transition.

ETP contributed to the draft of the Comprehensive Investment and Policy Plan to guide JETP financing for energy efficiency and electrification projects, and also helped connect industries and financial institutions to identify and prioritise viable projects, bringing together alignment of the private and public sector. We are working with JETP to operationalise their existing 2023 Just Transition Framework from concept to practical implementation.

It is centred on ensuring that the country's shift towards a low-carbon energy system is socially inclusive, environmentally sustainable and supports sustainable growth for the local economy, including the creation of new jobs.



E3WG members, Deputy Minister of Coordinating Ministry for Maritime and Investment Affairs, DG of MEMR, Head of JETP and Director of Ministry of Industry and ETP Country Coordinators at the launch of the Launch of the Energy Efficiency and Electrification Working Group (E3WG) through the Just Energy Transition Partnership (JETP).



Knowledge and Awareness Building (Underpinning Outcome)



Projects: 3

Institutional Support to PLN

ETP is helping PLN enhance its institutional capacity. Ongoing work focuses on strengthening institutional capacity related to technical advancements as well as change-management and adaptive business strategies.

The project ensures that operational frameworks and financial strategies align with global best practices for sustainability and net-zero commitments.



24 Studies Published



1,277 Female Participants



87 Training, Workshops
and Consultations



30 articles and press
releases (social media)



4,352 Audience Reach



11 Entities Supported

PHILIPPINES



PROJECTS: 18 | COMPLETED: 8, ONGOING: 10

The Philippines' ambitious 2040 renewable energy and smart grid goals are challenged by policy fragmentation and grid infrastructure limitations.

ETP is supporting the Philippines' clean energy transition by addressing transmission challenges, promoting smart grid integration, introducing Demand Side Management (DSM) programmes, and unlocking offshore wind potential.

7 new projects launched in 2024 focus on grid strengthening, innovative financing and just transition.





STRATEGIC OUTCOME 1 Policy Alignment with Climate Commitments



Projects: 11

ETP is implementing 11 projects and 18 policies and regulations under this strategic objective; of which 8 have already been adopted by the government.

Strengthening Philippine Electricity Markets

ETP helped in the adoption of several market-related policies, particularly in the Wholesale Electricity Spot Market. These include the integration of Battery Energy Storage Systems into the market framework, with recommendations covering market protocols, compliance regimes, and market mitigating measures already adopted.

The Philippine Electricity Market Corporation implemented these changes through updated market manuals. ETP also helped strengthen regulatory oversight, evidenced by the establishment of the Interim Grid Management Committee (GMC). This will improve grid operation, planning, and monitoring.

The Energy Regulatory Commission also adopted ETP's strategic review recommendations to better align the energy regulatory framework with energy transition goals.

Driving Renewable Energy Financing Frameworks

ETP supported 4 initiatives for EE and RE financing frameworks and fiscal reforms focusing on carbon pricing and market development. We helped establish and adopt payment settlement mechanisms for the Green Energy Auction Programme (GEAP). This policy provides a clear basis for auction winners to be compensated.

Offshore Wind Development and Energy Planning

The Philippines possesses substantial offshore wind potential but its development is hampered by the lack of clear regulatory frameworks and weak grid interconnection planning.

ETP is addressing these obstacles by mapping and streamlining the permitting framework to provide clarity to Offshore Wind (OSW) developers. This initiative will catalyse investments in OSW projects and will support the development of 65 GWh of OSW projects that have been contracted by the Department of Energy (DOE).

ETP supports integrated power generation and transmission modeling, and simulation workshops. These initiatives build confidence in low-carbon energy planning by investigating the most practical way to phase out coal.

Our work in this area will contribute to future iterations of the Philippine Energy Plan (PEP) and complementary grid-related plans, such as the Smart and Green Grid Plan.

Shaping National and Regional Renewable Energy Plans in the Philippines

ETP is helping the DOE update the National Renewable Energy Programme (NREP). The NREP highlights milestones in renewable energy development and outlines strategies to help the country meet its goals under the Renewable Energy Act of 2008; in alignment with the PEP.

In 2024, the Bangsamoro region's Ministry of Environment, Natural Resources and Energy (MENRE) engaged ETP's technical assistance to develop its Sustainable Energy Master Plan.

Based on modeled supply-demand scenarios, this plan will prioritise key energy programmes to support the region's socio-economic development while following a low-carbon pathway. The plan aims to increase the share of renewable energy in the generation mix to 50% by 2040.



ETP is laying the groundwork for integrated energy planning in the Philippines through targeted capacity building initiatives to enhance the country's power sector planning capabilities.



Participants at the first Technical Working Group Meeting for the Bangsamoro Sustainable Energy Master Plan

Engaging the Private Sector: ETP's Market-Based Mechanisms for Philippine Clean Energy

Through the Voluntary Renewable Energy Market project, ETP launched a project to develop a policy framework for establishing a voluntary RE market in the Philippines.

This framework is expected to open a new market that will support investments in renewable energy projects and allow private sector companies to attain their net zero emission targets.

ETP initiated a feasibility study for the adoption of a carbon pricing instrument (CPI). The study was used by the government to develop policy recommendations for CPI institutionalisation and adoption.

ETP will conduct further analysis to support the development of a framework for an initial voluntary approach to CPI.

This project will contribute to a 75% emissions reduction across all sectors with potentially a 12% reduction specifically within the energy sector.



STRATEGIC OUTCOME 2 De-risking Renewable Energy and Energy Efficiency Investments



Projects: 5

ETP delivered of 7 financing solutions to derisk and attract EE and RE investment.

ETP is developing a marine spatial planning tool to facilitate offshore wind investments, conduct investment-grade audits for 4 private sector facilities and develop a Super ESCO business model.

An energy audit of the heating, ventilation, and air conditioning system of a commercial retail establishment could save 2.3 million kWh, or approximately 25 million Philippine Peso in electricity costs annually.

Adoption of measures is progressing and it is expected that further progress will be made in the coming years.

Derisking Offshore Wind Investment

ETP is developing a Geographic Information System (GIS) Marine Spatial Planning tool. This tool provides a visualisation of the sensitivity of offshore wind projects to various attributes — such as coral reefs, protected areas, and sea lanes.

This will help DOE plan offshore wind farm locations and advise developers on early-stage environmental and social impact assessments. This previously unavailable resource leverages data from various government agencies and will guide future contract awards and responsible site selection.

Hydro Storage Viability

Together with the DOE, ETP is analysing energy storage system requirements crucial for grid stability and reliability.

This analysis is a key step towards achieving the country's clean energy target of at least 50% renewable energy by 2040 through grid reliability, while ensuring that the environmental and social risks associated with the development of a pump storage hydro (PSH) project are minimised.

Energy Market Transformation

Revisions to current market rules are needed to reflect market conditions and allow expansion of clean energy technologies.

ETP is facilitating this process by working with a governance committee to review and update the Philippine spot market's price mitigation measures, which have remained unchanged for a decade and no longer reflect the current energy market landscape.

By providing key technical insights, ETP enabled the Energy Regulatory Commission (ERC) to move closer to approval of the Price Determination Methodology (PDM) for the energy and reserve market.

These projects have provided groundwork to support the Philippines progress with its Green Energy Auctions (GEA) targeting over 9 GW of new capacity, including solar, wind, and battery storage.



ETP engaged 33 potential host facilities and completed 4 investment-grade audits, which offered substantial energy-saving opportunities.

This project is expected to significantly increase the use of energy-efficient solutions.



STRATEGIC OUTCOME 3 **Sustainable and Resilient Infrastructure**



Projects: 2

Technical Assistance for Philippine Renewable Energy Integration

ETP supported the delivery of 10 technical designs and recommendations focused on preparing the grid for increased renewable energy integration while maintaining system reliability and efficiency. The project is updating the 2016 grid codes, incorporating provisions that consider the intermittent and variable nature of renewables to ensure grid stability. It is anticipated that the next version of the grid code will include these updates, requiring all generators and grid utilities to comply with the revised standards.

Philippine Energy Storage

The DOE will be adopting the recommendations of the Battery Energy Storage System (BESS) Roadmap Simulation Analysis as a basis to develop a policy for the development of Energy Storage Systems Roadmap in the Philippine Electric Power Industry.

The analysis will inform the fourth round of the Green Energy Auction Programme which focuses on integrated renewable energy and storage systems, promoting competitive bidding for renewable energy and a more diversified energy mix.

Grid Stability and Efficiency

Transmission grid limitations and a lack of planning create interconnection issues, making the grid vulnerable to fluctuations and congestion from increased VRE integration. Distribution grids also require modernisation to handle growing VRE capacity and necessitate robust demand-side management. Therefore, comprehensive long-term planning is essential to ensure grid stability and successful renewable energy project integration.

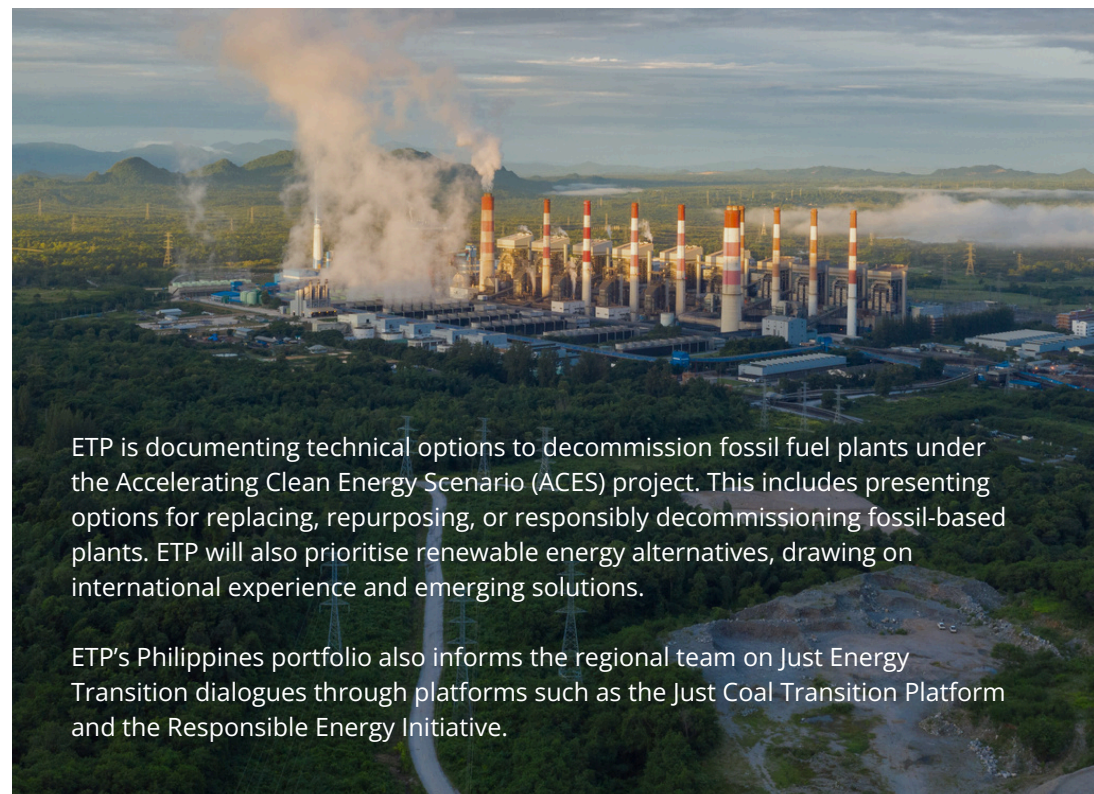
ETP's expert review of the microgrid system provider rules proposed by DOE and ERC, has directly shaped the development of these critical regulations. This ensures that ERC's rules are streamlined with DOE's and aligned with the overarching Microgrid Systems Act. Following public consultations, the adoption of these rules will lead to streamlined and consistent regulations governing microgrid deployment.

This will contribute to enhanced electricity access in remote, unserved and under-served areas, and accelerate the implementation of distributed renewable energy systems and smart grids.

ETP held successful public consultations around ETP's Demand Side Management (DSM) recommendations during the 2024 Asia Clean Energy Forum. ETP has supported the institutionalisation of DSM. 98 electric distribution utilities were involved in the technical consultations and have built their capacity to plan and implement DSM. Anticipated outcomes include reduced energy consumption and increased integration of renewable technologies for improved grid stability.



STRATEGIC OUTCOME 4 **Just Transition**



ETP is documenting technical options to decommission fossil fuel plants under the Accelerating Clean Energy Scenario (ACES) project. This includes presenting options for replacing, repurposing, or responsibly decommissioning fossil-based plants. ETP will also prioritise renewable energy alternatives, drawing on international experience and emerging solutions.

ETP's Philippines portfolio also informs the regional team on Just Energy Transition dialogues through platforms such as the Just Coal Transition Platform and the Responsible Energy Initiative.



Knowledge and Awareness Building (Underpinning Outcome)

ETP implemented a comprehensive approach towards knowledge dissemination and capacity building in the Philippines.



18 Studies Published



559 Female Participants



63 Training, Workshops
and Consultations



16 articles and press
releases (social media)



1,844 Audience Reach



10 Entities Supported



VIETNAM



PROJECTS: 20 | COMPLETED: 8, ONGOING: 12

ETP's Vietnam portfolio includes 20 projects, spanning renewable energy expansion, energy efficiency, carbon market development, grid reliability, and sustainable supply chains.

These projects have provided technical assistance to 11 agencies, including key Ministries.

In 2024, ETP launched 8 new projects, contributing to legal frameworks for electricity and renewable energy development, carbon market regulations, energy efficiency, and investment promotion.





STRATEGIC OUTCOME 1 Policy Alignment with Climate Commitments



Projects: 14

ETP helped the government of Vietnam to develop its regulatory and legal frameworks. This includes technical assistance towards the development of national standards for emerging sectors such as electric vehicles, battery storage, and offshore wind power.

Contribution Towards Policy Development

By the end of 2024, under the directive of the Government of Vietnam, ETP presented 15 policy recommendations to government entities with 4 formally adopted. This included Vietnam's Carbon Border Adjustment Mechanism (CBAM) Response Plan which reflects ETP's analysis and recommendations. Remaining drafts are expected to be formalized in 2025, including the the Ministry of Finance (MOF) Carbon Market Development Scheme and the Smart Grid Roadmap to 2030 Vision to 2045.

ETP provided legal assistance for a new electricity generation project in 2023 in collaboration with the Electric and Renewable Energy Authority (ERAV) under the Ministry of Trade and Industry (MOIT). ETP's analysis of Vietnam's legal framework for power project approvals was reflected in the bidding article (Article 19) of the 2024 Electricity Law.

ETP is strengthening the local supply chain and production of EV and RE products by developing key national standards to ensure quality, safety, and interoperability. Ongoing work includes standards for offshore wind power and battery energy storage systems as well as the establishment of 8 standards for electric vehicle charging stations. These national standards will go through public consultation and be published in 2025.

Advancing Vietnam's Carbon Market

Vietnam aims to establish a fully operational and internationally connected carbon market by 2028; with the goal of reducing greenhouse gas emissions by making low-carbon solutions financially viable. This will happen through emission allowance offsettings on the Emission Trading Scheme and carbon credit trading on the voluntary market. In 2024, ETP's study on the impact of CBAM and its recommendations were reflected in the MOIT's CBAM Response Plan, approved by

the government. ETP published a corresponding study on the country's readiness for carbon trade exchange design, and its recommendations which also contributed to the MOF draft Carbon Market Development Scheme.

In 2024, ETP held 6 Emissions Trading Systems (ETS) training sessions for around 700 participants. The training prepared policymakers, large emitters, financing institutions and relevant stakeholders for the ETS pilot (2025-2027), and the official operation of the carbon market from 2028.



National Green Cooling Programme

ETP provided an in-depth study and recommendations for the development of the National Green Cooling Programme, with a focus on active cooling.

The national programme, designed to eliminate ozone depleting substances, with a target of reducing 11.2 million tons of CO2 equivalent by 2045, began in 2024 and ETP's recommendations were reflected in the design.

In 2025, ETP will finalise the National Green Cooling Action Plan (NGCAP) by combining recommendation from the United Nations Environment Programmes (UNEP) to improve national cooling standards, energy performance and financing models. This plan will also benefit ETP's ongoing project promoting energy efficiency in food processing and support industries.



STRATEGIC OUTCOME 2

De-risking Renewable Energy and Energy Efficiency Investments



Projects: 4

The revised Power Development Plan VIII projects a significant annual electricity demand growth of 12-16% from 2025-2030, necessitating a potential investment of USD \$136-172 billion in the power sector between 2026-2030. Securing this investment will require legal frameworks, attractive investment conditions, and enhanced resource mobilization capabilities.

ETP's Vietnam portfolio of 4 strategic projects in collaboration with the Ministry of Planning and Investment and the Ministry of Finance aims at addressing these challenges by focusing on de-risking energy transition investments through informing priority policies and market development.

The projects target private sector engagement, sustainable energy infrastructure, and green finance.

Energy Policy: Contributions to Infrastructure and Investment

The first phase of the project aims to provide input for a policy directive outlining priority policies for capital-intensive sustainable energy infrastructure in 2025.

In December 2024, ETP convened over 170 stakeholders, including representatives from the government and National Assembly, key energy-related ministries, state-owned enterprises, private sector and international development partners to discuss and align on policies for sustainable energy infrastructure.

The second phase of the project focused on mobilising private capital and enhancing financing instruments. These efforts are expected to directly inform Vietnam's Public-Private Partnership (PPP) regulatory framework, targeted for approval in 2025.

The first public consultation workshop attracted over 150 representatives from government entities, the private sector, and academia.

Enhancing the Green Financial Market

To contribute directly to the MOF's implementation plan to achieve Vietnam's National Strategy for Green Growth (2021-2030), ETP engaged with all green finance-related developments under the Ministry of Finance.

Through this intervention, ETP provided technical inputs to the mid-term assessment of green finance task implementation and worked to enhance institutional capacity in this sector.

Building the Battery Ecosystem

ETP seeks to help unlock investment and support the development of a localised, globally connected battery supply chain, a growing sector where Vietnam has strong potential. With the country's Power Development Plan VIII (PDP VIII) setting ambitious targets — 47% renewable energy generation by 2030 and 65% by 2050 — battery storage is essential for ensuring grid stability and maximising the use of renewable power. The government's commitment to achieving 100% electric vehicle (EV) adoption by 2050 will also drive a sharp increase in battery demand.

Limited local use of batteries hampers supply chain development and Vietnam's ability to emerge as a key player in the global battery market. Promoting domestic production will be crucial to strengthening Vietnam's position. ETP's intervention focuses on advancing policy incentives, attracting investment, and establishing Vietnam as a key player in the regional battery ecosystem.

By enhancing connectivity with supply chains across the region, ETP seeks to create a more integrated and competitive market for battery production and innovation. The first consultation workshop for this intervention brought together more than 160 key stakeholders. The event garnered significant media coverage, through the National Assembly and ministries, marking the first time the battery supply chain was a focal point of governmental discussions.

Advancing Energy Efficiency in the Food Processing Sector

ETP conducted energy audits and delivered training sessions to 100 enterprises across North and South Vietnam. 13 enterprises received in-depth audits, tailored recommendations, and connections to financiers.

ETP additionally supported 3 enterprises to develop investment plans and secure financing for energy efficiency projects.

To promote best practices, ETP also published two industry-specific energy management handbooks and two Energy Service Companies (ESCO) evaluations.



STRATEGIC OUTCOME 3 Sustainable and Resilient Infrastructure



Projects: 1

The lack of a robust grid system hinders full renewable energy utilisation in Vietnam, causing grid congestion, significant curtailment and wasted power resources. As of 2022, electricity losses were at 6.25%. With further projected increases in renewable energy, modernisation of the power grid is crucial to maintaining system stability.

ETP in collaboration with the Electricity Regulatory Authority under MOIT, provided guidance to update the country's Smart Grid Roadmap to 2030 and vision to 2045 with more ambitious targets and technology transfer mechanisms. Tasks related to grid modernisation were prioritised. The drafted plan highlighted goals to reduce curtailment rates to less than 1% by 2050.

These inputs were incorporated into the country's draft Smart Grid Roadmap (expected to be formally approved in 2025) and will enhance institutional frameworks and policies for smart grid development while establishing stricter standards to minimise curtailment.

Building on this, ETP will provide advisory support to the National Power System and Market Operator (NSMO) under MOIT and assist in the development of smart infrastructure concepts to enhance eligibility for JETP funding.



STRATEGIC OUTCOME 4 Just Transition

ETP's just transition efforts have centered on empowering the public through access to knowledge.

Ongoing work includes partnering with philanthropic organisations and associations on public awareness campaigns, geared towards the public and ensuring clear and accessible information regarding the transition process and its daily impact.



Knowledge and Awareness Building (Underpinning Outcome)



Projects: 1

Public Awareness on Energy Transition

ETP is supporting a national public awareness campaign on energy transition, targeting diverse audiences, including provincial communities and ethnic minorities vulnerable to climate change.

As of February 2025, the campaign gained one million viewers through 257 online links, 25 newspaper articles in 10 major publications and 15 television and radio broadcasts, alongside active social media engagement.

To ensure a more inclusive and informed dialogue on Vietnam's energy future, ETP convened over 600 stakeholders, including policymakers, industry leaders, academia, and professional and research institutes to shape the message and impact of the communications campaign.



32 Studies Published



1,718 Female Participants



90 Training, Workshops
and Consultations



233 articles and press
releases (social media)



4,276 Audience Reach



11 Entities Supported

REGIONAL



PROJECTS: 14 | COMPLETED: 5, ONGOING: 9

ETP's regional program helps Southeast Asia's energy transition by fostering collaboration to overcome cross-border challenges such as grid interconnection and coal phase-out.

In 2024, the program launched 6 new projects, focusing on boosting regional energy cooperation, promoting a just transition, supporting decarbonisation, and building capacity through knowledge sharing.

Leveraging its strong country-level presence and regional partnerships, ETP's Regional Programme aims to expand its impact by implementing scalable and cost-effective solutions for energy transition within the region.





STRATEGIC OUTCOME 1 **Policy Alignment with Climate Commitments**

While the Regional Programme does not engage in bilateral policy or regulatory development with individual governments, it complements country-level efforts by supporting region-wide initiatives under other strategic objectives.



STRATEGIC OUTCOME 2 **De-risking Renewable Energy and Energy Efficiency Investments**



Projects: 5

ETP's regional programme is contributing to an ASEAN-wide approach to open opportunities for investment.

This area of work currently features 5 projects which address regional market mechanisms and coal transition, including the Diagnostic for Competitive Arrangements for Energy Transition (completed in 2024) and ongoing coal phase-out advisory services.

Coal Phase-down

Within the ASEAN Region, phasing down coal power generation is the most critical step towards achieving the Paris Agreement goals.

A key hurdle in early retirement programmes is securing the participation of coal-fired power plants (CFPP). ETP's Transition to End Coal (TRANSEND) project has overcome this obstacle, successfully engaging a CFPP committed to exploring early retirement.

ETP is collaborating with the Powering Past Coal Alliance (PPCA) on a Decarbonisation Twinning Programme. The programme will connect 8 entities – 3 subnational governments and 5 businesses – moving away from purely theoretical methods and taking a practical approach to decarbonisation by facilitating peer-to-peer learning and experience to foster the development of actionable decarbonisation plans, focusing on implementation and local needs.

ETP's 'Transition to End Coal' Project

The project's initial phase is conducting a comprehensive assessment of a CFPP in the Central Philippines; covering environmental, social, financial, technical, and regulatory aspects.

This will be used as the basis for developing financial arrangements for the plant's early retirement, and to identify low carbon technology repurposing options.

A Just Transition plan will be developed to support and prepare both the workforce and community on potential socio-economic impacts.

The public results will inform future actions, promote early coal plant retirement, and stimulate renewable energy investment.



STRATEGIC OUTCOME 3 Sustainable and Resilient Infrastructure



Projects: 5

Advancing the ASEAN Power Grid

ETP's renewable energy resources and growing commitments to decarbonisation have rejuvenated interest in regional power trade, which is reflected in ETP's regional portfolio with 5 projects focused on ASEAN Power Grid (APG) advancement.

A key achievement in 2024 was the development of the Roadmap for Multilateral Power Trade in ASEAN which provides member states with step-by-step recommendations about the short- to long-term evolution of the APG. This roadmap is currently under review for endorsement by ASEAN member states.

Leveraging additional funds from the European Union (EU) through the EU-ASEAN Sustainable Connectivity Package (SCOPE) Energy, ETP initiated 3 high-profile studies under the ASEAN Interconnection Master Plan Study (AIMS III) Phase 3, which will serve as official reference documents for the ASEAN member states to implement a multilateral power market.

This work will continue in 2025 and will take a comprehensive approach to multilateral power trade in ASEAN, encompassing minimum requirements, integrated resource and resilience planning, grid code harmonisation, and overall implementation strategies.

There is a huge increase in donor interest in APG and ETP is working with the Asian Development Bank (ADB), ASEAN Center for Energy (ACE) and others to ensure effective and well-coordinated support.

Introducing the ASEAN School of Regulation (2025)

Building on strong existing relationships within ASEAN, ETP is partnering with the ASEAN Secretariat and ESCAP to launch the ASEAN School of Regulation in 2025, an initiative which was endorsed in 2024.

This programme will provide comprehensive training for energy regulators, aiming to harmonise regulations and aid capacity-building, eventually developing into a self-sustaining institution.



Given ASEAN's consensus-based decision-making processes, ETP's engagement with stakeholders (particularly member states) was instrumental in addressing political challenges and facilitating progress on the APG.

In 2024, ETP effectively coordinated across multiple levels: collaborating with United Nations Economic and Social Commission for Asia and the Pacific (ESCAP), Clean, Affordable and Secure Energy for Southeast Asia (CASE) and ACE, aligning member states and APG stakeholders; prioritizing strategies to secure APG financing.



STRATEGIC OUTCOME 4 Just Transition



Projects: 1

Just energy transition in Southeast Asia is a cornerstone of the Regional Programme's work; ensuring that the shift to a low-carbon economy is equitable and inclusive. This includes protecting workers, communities and marginalised groups from economic and social disruption while promoting sustainable development.



Knowledge and Awareness Building (Underpinning Outcome)



Projects: 3

ETP's knowledge and awareness-raising efforts in the region are delivered through a twin track approach: (1) by integrating activities into other SOs and (2) through 3 dedicated projects

Through the Just Coal Transition Platform, ETP conducted fact-finding missions and dialogues in 3 target countries and engaged with government, civil society, academia, trade unions, the private sector, and development partners. This allows ETP to assess needs related to just transition; perceptions, institutional contexts, and availability of technical and financial support. These findings will guide future work for ETP and its partners.



27 Studies Published



743 Female Participants



53 Training, Workshops
and Consultations



4 articles and press
releases (social media)



2,120 Audience Reach



3 Entities Supported

Just Coal Transition Platform

The Just Coal Transition Platform (JCTP), established with the World Bank, facilitates dialogue and technical assistance to support Indonesia, the Philippines, and Vietnam in developing related policies and capacity-building.

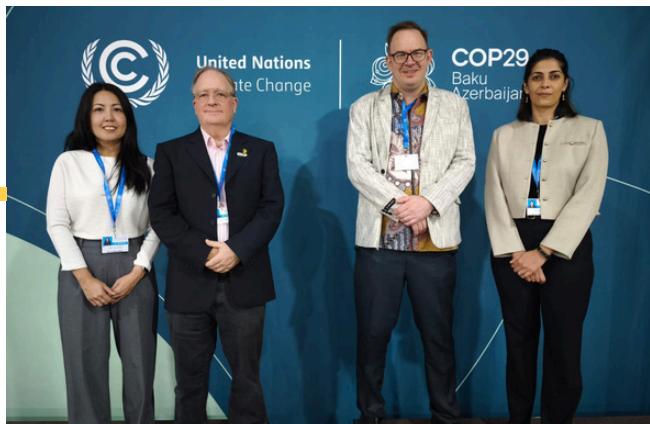
In 2024, the inaugural JCTP Annual Forum, which was co-organised with the World Bank, convened over 100 participants across government, civil society, academia and development partners.

Through discussions on transition challenges, needs and opportunities, workforce readiness, financial strategies, and inclusive planning, the dialogue reinforced commitment to equitable transitions and will shape the JCTP's future work in Southeast Asia.

Notably, early engagement with the JETP has enabled ETP to help the operationalisation of the JETP Just Transition Framework, which will mainstream just transition elements in each of the investment focus areas.

KNOWLEDGE MANAGEMENT AND OUTREACH

ETP played a prominent role in key regional and global events throughout 2024, showcasing expertise, developing strategic partnerships and sharing lessons learned.



COP29 in Baku, Azerbaijan provided a platform for the team to advance energy transition dialogues through panel discussions and bilateral meetings. Our Director Philip Rose contributed to a Powering Past Coal Alliance panel and presented ETP's initiatives to decarbonize energy sectors in emerging markets.

On Energy Day, ETP co-hosted a side event with the Philippines government focused on the Philippines' updated Energy Plan and its clean energy goals. Senior Programme Manager, John Cotton delivered a keynote speech at the Vanke Foundation, C Team and Sequoia Foundation event, focusing on the crucial role of strong supply chains in achieving a net-zero future.

The ETP team participated in the Asia Clean Energy Forum 2024, held at the Asian Development Bank (ADB) Headquarters in Manila, participating in three panel discussions.

Speaking as panelists, John Cotton, Senior Programme Manager, presented the impact of ETP's collaboration with PLN to modernize Indonesia's largest power system, the JAMALI Control Centre.

Adritha Subbiah, ETP's Senior Programme Manager (Regional Programmes and Just Coal Transition), emphasized efforts to optimize the ASEAN Power Grid for efficient cross-border power trading and renewable energy promotion. ETP's implementing partner from Vietnam, presented ETP's technical assistance on developing Vietnam's National Green Cooling Programme which includes studying energy-efficient technologies, market conditions, and policies in Vietnam's cooling sector.



KNOWLEDGE MANAGEMENT AND OUTREACH



ETP contributed to the Clean Energy Leaders Dialogue at the Asia Clean Energy Summit (ACES) where our Director championed ETP's commitment towards the advancement of the ASEAN Power Grid and the establishment of a strong framework for cross-border power trade.



Our team in the Philippines was honoured with the Philippines Department of Energy's (DOE) inaugural Sustainable Energy Award 2024, in recognition of ETP's substantial efforts in promoting renewable energy within the country.



ETP Director, Philip Rose was a panelist at the Bloomberg Sustainable Business Summit where he spoke on the impact of the CBAM within the ASEAN region, referring to case studies from ETP's project portfolio.



At ETP, we are committed towards enabling a comprehensive understanding of the energy transition process. In 2024, we significantly expanded our knowledge-sharing platforms, starting with our website which now serves as a central, user-friendly hub to access reports and other resources on the work we do in the energy transition space.

The newest addition to our database are our Project Factsheets, which provide a concise, country-specific overview of our projects in Indonesia, Vietnam, the Philippines, and across Southeast Asia.

We also introduced the Energy Transition Knowledge videos, a rolling series of visual summaries, each providing insight into how our projects are delivered, as well as the tangible impact of our work.

ACKNOWLEDGEMENTS

We extend our deepest gratitude to our funders, the French Development Agency, the German Federal Ministry for Economic Affairs and Climate Action, the United Kingdom's Department for Energy Security and Net Zero, Environment and Climate Change Canada, the Australian Government's Department of Climate Change, Energy, the Environment and Water, the Children's Investment Fund Foundation, Sequoia Climate Foundation, private funders, the European Union and other funding partners whose unwavering support has been instrumental in advancing our mission of a just and sustainable energy transition.

We recognise the invaluable contributions of our diverse network of collaborators; governments, industry leaders, philanthropic organisations, and technical experts who have worked tirelessly alongside us.

It is through this dedication and collaborative spirit that we have been able to advance policy dialogue, provide critical technical assistance, and cultivate vital partnerships.

This annual report demonstrates a shared commitment and collective impact in building a cleaner, more resilient energy future for Southeast Asia.

ANNEX

OVER VIEW OF COUNTRY-BASED ACHIEVEMENTS

Indicator	Indonesia	Philippines	Vietnam	Regional
SO1 - Policy Alignment with Climate Commitments				
Revised Country Energy Plans	2	0	1	0
Policy briefs presented	14	18	15	0
Policy briefs adopted	10	8	4	0
Financing frameworks/reports recommended	5	4	6	0
Financing frameworks/reports adopted	0	1	5	0
Strengthened National Entities	1	1	0	0
Technical working groups/roundtables/platforms established	3	3	2	0
SO2 - De-risking Renewable Energy and Energy Efficiency Investments				
Derisking instruments recommended	3	7	0	4
Derisking instruments adopted	2	1	-	0
SO3 - Sustainable and Resilient Infrastructure				
Technical Recommendations/Solutions completed	1	7	1	1
Technical Recommendations/Solutions adopted	1	0	0	0
Technical design/demo/modeling projects completed	3	3	0	0
Technical design/demo/modeling projects adopted	3	2	0	0
Knowledge and Awareness Building (Underpinning Objective)				
Studies/research published	24	18	32	27
Trainings/capacity-building/consultations conducted	87	63	90	53
Participants at trainings/events/consultations	4,352	1,844	4,276	2,120
Female participants at trainings/events/consultations	1,277	559	1718	742
Articles, press-releases on social media	30	16	233	4
Entities supported through technical assistance (unique entities)	11	10	11	3

OVER VIEW OF STRATEGIC OUTCOME-BASED ACHIEVEMENTS

	Target	Result
SO1 - Policy Alignment with Climate Commitments		
Revised Country Energy Plans	3	3
Policy briefs presented	18	47
Policy briefs adopted	12	22
Financing frameworks/reports recommended	6	15
Financing frameworks/reports adopted	6	6
Strengthened National Entities	3	2
Technical working groups/roundtables/platforms established	4	8
SO2 - De-risking Renewable Energy and Energy Efficiency Investments		
Derisking instruments recommended	15	14
Derisking instruments adopted	-	3
SO3 - Sustainable and Resilient Infrastructure		
Technical Recommendations/Solutions completed	3	10
Technical Recommendations/Solutions adopted	3	1
Technical design/demo/modeling projects completed	3	6
Technical design/demo/modeling projects adopted	3	5
SO4 - Just Transition		
Each country has commenced efforts in the domain of just transition. Notable progress has been made in the establishment of the Just Coal Transition platform and the delivery of knowledge-sharing programs		
Knowledge and Awareness Building (Underpinning Objective)		
Studies/research published	18	101
Trainings/capacity-building/consultations conducted	28	293
Participants at trainings/events/consultations	-	12,592
Female participants at trainings/events/consultations	-	4,296
Articles, press-releases on social media	200	283
Entities supported through technical assistance	-	11

















INDONESIA

		Target	Achievement
SO1 - Policy Alignment with Climate Commitments			
Revised Country Energy Plans	↗	1	2
Policy briefs presented	↗	6	14
Policy briefs adopted	↗	4	10
Financing frameworks/reports recommended	↗	2	5
Financing frameworks/reports adopted	→	2	0
Strengthened National Entities	↗	1	1
Technical working groups/roundtables/platforms established	↗	1	3
SO2 - De-risking Renewable Energy and Energy Efficiency Investments			
Derisking instruments recommended	⌚	5	3
Derisking instruments adopted		-	2
SO3 - Sustainable and Resilient Infrastructure			
Technical Recommendations/Solutions completed	↗	1	1
Technical Recommendations/Solutions adopted	↗	1	1
Technical design/demo/modeling projects completed	↗	1	3
Technical design/demo/modeling projects adopted	↗	1	3
SO4 - Just Transition			
The Indonesia JETP, with ETP support, is developing the operationalization of the Just Transition Framework's 'Standard 9: Economic Transformation and Diversification.' This prioritizes a socially inclusive, economically viable, and environmentally sustainable shift to a low-carbon energy system			
Knowledge and Awareness Building (Underpinning Objective)			
Studies/research published	↗	6	24
Trainings/capacity-building/consultations conducted	↗	6	87
Participants at trainings/events/consultations		-	4,352
Female participants at trainings/events/consultations		-	1,277
Articles, press-releases on social media		-	30
Entities supported through technical assistance		-	11






PHILIPPINES

		Target	Achievement
SO1 - Policy Alignment with Climate Commitments			
Revised Country Energy Plans	→	1	0
Policy briefs presented	↗	6	18
Policy briefs adopted	↗	4	8
Financing frameworks/reports recommended	↗	2	4
Financing frameworks/reports adopted	⌚	2	1
Strengthened National Entities	↗	1	1
Technical working groups/roundtables/platforms established	↗	1	3
SO2 - De-risking Renewable Energy and Energy Efficiency Investments			
Derisking instruments recommended	↗	5	7
Derisking instruments adopted		-	1
SO3 - Sustainable and Resilient Infrastructure			
Technical Recommendations/Solutions completed	↗	1	7
Technical Recommendations/Solutions adopted	→	1	0
Technical design/demo/modeling projects completed	↗	1	3
Technical design/demo/modeling projects adopted	↗	1	2
SO4 - Just Transition			
Through its Accelerating Clean Energy Scenario project, ETP is analyzing and documenting technical strategies for decommissioning fossil fuel plants, emphasizing replacement with renewable energy and leveraging global best practices. Philippines contributes to just transition dialogues, participating in platforms like the Just Coal Transition Platform and the Responsible Energy Initiative, and commits to embedding just transition principles within its broader project portfolio.			
Knowledge and Awareness Building (Underpinning Objective)			
Studies/research published	↗	6	18
Trainings/capacity-building/consultations conducted	↗	6	63
Participants at trainings/events/consultations		-	1,844
Female participants at trainings/events/consultations		-	599
Articles, press-releases on social media		-	16
Entities supported through technical assistance		-	10

VIETNAM

		Target	Achievement
SO1 - Policy Alignment with Climate Commitments			
Revised Country Energy Plans		1	1
Policy briefs presented		6	15
Policy briefs adopted		4	4
Financing frameworks/reports recommended		2	6
Financing frameworks/reports adopted		2	5
Strengthened National Entities		1	0
Technical working groups/roundtables/platforms established		1	2
SO2 - De-risking Renewable Energy and Energy Efficiency Investments			
Derisking instruments recommended		5	0
Derisking instruments adopted	-	-	-
SO3 - Sustainable and Resilient Infrastructure			
Technical Recommendations/Solutions completed		1	1
Technical Recommendations/Solutions adopted		1	0
Technical design/demo/modeling projects completed		1	0
Technical design/demo/modeling projects adopted		1	0
SO4 - Just Transition			
ETP's projects help enhance public understanding through information campaigns, in collaboration with philanthropic partners, ministries, research institutes. We engage with the public, government and private sectors for knowledge sharing. The ongoing information campaign, besides nationwide channels, also targets two provinces vulnerable to climate change, with ethnic populations.			
Knowledge and Awareness Building (Underpinning Objective)			
Studies/research published		6	32
Trainings/capacity-building/consultations conducted		6	90
Participants at trainings/events/consultations	-	-	4276
Female participants at trainings/events/consultations	-	-	1718
Articles, press-releases on social media	-	-	233
Entities supported through technical assistance	-	-	11

REGIONAL

		Target	Achievement
SO1 - Policy Alignment with Climate Commitments			
Technical working groups/roundtables/platforms established		1	0
SO2 - De-risking Renewable Energy and Energy Efficiency Investments			
Derisking instruments recommended		0	4
Derisking instruments adopted	0	0	0
SO3 - Sustainable and Resilient Infrastructure			
Technical Recommendations/Solutions completed		0	1
Technical Recommendations/Solutions adopted	0	0	0
SO4 - Just Transition			
The Just Coal Transition Platform (JCTP), in partnership with the World Bank, facilitates policy development and capacity-building in Indonesia, the Philippines, and Vietnam. The 2024 JCTP Annual Forum fostered dialogue on transition challenges and opportunities, reinforcing commitment to equitable transitions. ETP's early JETP engagement supports the operationalization of the JETP Just Transition Framework, integrating just transition elements into investment strategies.			
Knowledge and Awareness Building (Underpinning Objective)			
Studies/research published	-	-	27
Trainings/capacity-building/consultations conducted		10	53
Participants at trainings/events/consultations		-	2,120
Female participants at trainings/events/consultations	-	-	742
Articles, press-releases on social media	-	-	4
Entities supported through technical assistance	-	-	3

ABBREVIATIONS

- ACE - ASEAN Center for Energy
- ACES - Asia Clean Energy Summit
- ADB - Asian Development Bank
- AIMS - ASEAN Interconnection Master Plan Study
- APG - ASEAN Power Grid
- ASEAN - Association of Southeast Asian Nations
- BAU - Business As Usual scenario
- BESS - Battery Energy Storage Systems
- CASE - Clean, Affordable and Secure Energy for Southeast Asia
- CBAM - Carbon Border Adjustment Mechanism
- CFPP - Coal Fire Power Plant
- CIPP - Competitive Investment and Policy Planning
- CO₂ - Carbon Dioxide
- CPI - Carbon Pricing Instrument
- DOE - Philippines Department of Energy
- DSM - Demand Side Management
- E3WG - Energy Efficiency and Electrification Working Group
- EE - Energy Efficiency
- EPIRA - Electric Power Industry Reform Act
- ERAV - Electric and Renewable Energy Authority
- ERC - Energy Regulatory Commission
- ESCAP - United Nations Economic and Social Commission for Asia and the Pacific
- ESCO - Energy Service Company
- ETP - Southeast Asia Energy Transition Partnership
- ETS - Philippine Energy Regulatory Commission
- EU - European Union
- EV - Electric Vehicles
- FIT - Feed-in-Tariff
- GDP - Gross Domestic Product
- GEAP - Green Energy Auction Programme
- GIS - Geographic Information System
- GMC - Grid Management Committee
- GW - Gigawatt
- HVAC - Heating, Ventilation and Air Condition
- ITMOS - Internally Transferred Mitigation Outcomes
- JAMALI - Jawa Madura Bali
- JCTP - Just Coal Transition Platform
- JETP - Just Energy Transition Partnership
- JT - Just Transition
- JTWG - Just Transition Working Group
- kWh - Kilowatt-hour
- MEMR - Ministry of Energy and Mineral Resources
- MENRE - Ministry of Environment, Natural Resources, and Energy
- MOF - Ministry of Finance
- MOIT - Ministry of Industry and Trade
- NDC - Nationally Determined Contributions
- NGCAP - National Green Cooling Action Plan
- NREP - National Renewable Energy Program
- NSMO - National Power System and Market Operator
- NZE - Net Zero Energy
- OSW - Offshore Wind
- PDM - Price Determination Methodology
- PDP - Power Development Plan
- PEP - Philippine Energy Plan
- PLN - PT Perusahaan Listrik Negara/ Indonesia State Electricity Company
- PPCA - Powering Past Coal Alliance
- PPP - Public-Private Partnership
- PSH - Pump Storage Hydro
- PV - Photovoltaic
- RE - Renewable Energy
- RUPTL - Rencana Umum Penyediaan Tenaga Listrik (PLN's Electricity Supply Business Plan)
- SAIDI - System Average Interruption Duration Index
- SAIFI - System Average Interruption Frequency Index
- SCOPE - Sustainable Connectivity Package Energy
- SDGs - Sustainable Development Goals
- SO - Strategic Outcome
- TOE - Ton of Oil Equivalent
- TRANSEND - Transition to End Coal
- UNEP - United Nations Environment Programme
- VRE - Variable Renewable Energy







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