



BRI GREEN REVIEW

BRI International Green Development Coalition

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Opinions of the CPC Central Committee and the State Council on Comprehensively Promoting the Development of a “Beautiful China” Released

The *Opinions of the CPC Central Committee and the State Council on Comprehensively Promoting the Development of a “Beautiful China”* was released on January 11, 2024.

The *Opinions* pointed out that the development of a “Beautiful China” is a major goal of the country’s comprehensive moves to build a modern socialist country. It is also an important part of the grand picture of national rejuvenation.

According to the *Opinions*, during the 14th Five-Year Plan period, China will step up efforts to win the tough battle against pollution to continuously improve the quality of its ecological environment; during the 15th Five-Year Plan period, China will consolidate and expand its efforts to comprehensively improve the quality of its ecological environment; and during the 16th Five-Year Plan period, China will make comprehensive moves to fundamentally improve the quality of its ecological environment.

The *Opinions*, composed of 10 chapters and 33 articles, identifies the goals and paths, priority tasks and major policy measures to build a “Beautiful China”. The priority tasks include: accelerating the transition to a model of green development; intensifying pollution prevention and control; enhancing diversity, stability and sustainability in our ecosystems; holding the security bottom line of building a beautiful China; developing demonstration projects for building a beautiful China; encouraging public engagement in building a beautiful China; and improving the policy support system for building a beautiful China.

In improving the policy support system for building a beautiful China, the *Opinions* mentioned in particular that China will “continuously promote the Belt and Road green development with partner countries”.

The *Opinions* also proposed a package of incentive policy measures to mobilize the enthusiasm, initiative and creativity to jointly build a beautiful China.

(Source: Xinhua News Agency)

The 3rd Belt and Road Economic & Environmental Cooperation Forum Held in Beijing

The 3rd Belt and Road Economic & Environmental Cooperation Forum was held in Beijing on January 25, 2024. Mr. Zhao Yingmin, Vice Minister of the Ministry of Ecology and Environment, attended and addressed the event via video.

China has made significant progress in ecological civilization construction in 2023. Through making concerted efforts to promote high-quality economic growth and high-level environmental protection, China was able to deliver new progress in ecological and environmental governance while achieving the annual economic growth target. In the past ten years, the Belt and Road Initiative had yielded fruitful outcomes in promoting green development, creating strong momentum for Belt and Road partner countries to pursue green and low-carbon transition. Looking ahead, China will continue to actively promote efforts to jointly build a Green Silk Road with the philosophy of a community with a shared future for mankind. The following actions will be taken: strengthening policy dialogues to share China’s experience in ecological civilization construction and facilitating green industry and technology matchmaking with BRI partner countries; enhancing cooperation in addressing climate change and biodiversity conservation among others to support green and low-carbon transition in Belt and Road partner countries; as well as leveraging demonstration effects to promote the implementation of more “small and beautiful” projects for green and low-carbon development cooperation and providing the world with more public products in environmental governance.

Participants agreed that China's continuous efforts in promoting Belt and Road cooperation on green development has made great contributions to the sustainable development of Belt and Road partner countries. Partners hoped that exchange and cooperation with China could be enhanced in clean energy, green infrastructure, solid waste management, carbon emission reduction and other areas to jointly address global environmental challenges and implement the United Nations 2030 Agenda for Sustainable Development.

The 3rd Belt and Road Economic & Environmental Cooperation Forum was jointly held by All-China Environment Federation, BRI International Green Development Coalition, Belt and Road Environmental Technology Exchange and Transfer Center (Shenzhen) and Beijing Energy Conservation and Environmental Protection Center. It aims to promote the establishment of a dialogue mechanism among Belt and Road partner countries for practical cooperation. Nearly 500 representatives from related government departments and Embassies in China of Belt and Road partner countries, UN organizations, related government departments and local governments in China, research institutes and businesses, attended the Forum.



(Source: Ministry of Ecology and Environment)

Boao Forum for Asia Annual Conference 2024 Roundtable on Financing a Greener Belt and Road Held

On March 28, 2024, the Boao Forum for Asia (BFA) held a conference on Financing a Greener Belt and Road. The conference discussed how to embrace green development opportunities in Belt and Road partner countries through fostering cooperation in green investment and financing, stepping up actions in addressing climate change and promoting green finance. The session was joined by Mr. Ban Ki-moon, Chairman of the Board of BFA and Former Secretary-General of the United Nations, Mr. Zhou Xiaochuan, Vice Chairman of BFA and Former Governor of the People's Bank of China, Ms. Semereta Sewasew Aweke, State Minister of Finance for Economic Cooperation of the Federal Democratic Republic of Ethiopia, Mr. Carlos Eduardo Enriquez Caicedo, Vice Minister of the Ministry of Transport of Columbia, Ms. Phonevanh Outhavong, Vice Minister of the Ministry of Planning and Investment of Lao People's Democratic Republic, Mr. Eddie Yue, Chief Executive of Hong Kong Monetary Authority, Mr. Frank Rijsberman, Director General of Green Growth Institute, Mr. Suma Chakrabarti, Chair of the Board of Trustees of ODI and Former President of European Bank for Reconstruction and Development, Ms. Hu Xiaolian, Vice Chairwoman of the China Center for International Economic Exchanges and Former chairwoman of the Export-Import Bank of China, Mr. Qi Bin, Executive Vice President and Deputy Chief Investment Officer of China Investment Corporation, and Ms. Zhu Jun, Chairwoman of Silk Road Fund Co., Ltd., as well as other representatives from major organizations at home and abroad.



Mr. Ban Ki-moon pointed out that the further alignment of the goals of BRI and SDGs play a significant role, especially in addressing climate crisis. Currently, developing countries are in urgent need of green investment and financing for improving adaptation to the impact of climate and realizing SDGs.

Mr. Zhou Xiaochuan suggested that we should motivate BRI partner countries to develop a new type of power system, which aligns the development of solar, wind and hydropower with smart grids, power storage and electrification applications. It is necessary to mobilize capital from multilateral organizations, international businesses and the private sector to fill the gap in investment and financing for the construction of a zero-carbon power system in BRI partner countries.

Representatives from partner countries introduced the green BRI projects under construction in their countries and the financial needs. It has been agreed that the huge gap in green investment for achieving carbon peak and carbon neutrality goals needs to be filled with capital inflow from the society. Green finance instruments, including green credit and green bonds, are necessary for promoting green and low-carbon transition, optimizing resource allocation and realizing sustainable development.

(Source: people.cn)

The 2nd Council Meeting of BRIGC Governing Board Held in Beijing

On March 25, 2024, BRIGC held its Second Council Meeting of the BRIGC Governing Board in Beijing. Mr. Zhao Yingmin, Vice Minister of Ecology and Environment of China (MEE) attended the meeting and gave an opening remark. The meeting was chaired by Mr. Guo Jing, President of BRIGC, and video remarks were given by Ms. Kate Hampton, Vice President of BRIGC Governing Board, Chief Executive Officer of Children's Investment Fund Foundation (CIFF), and Mr. Erik Solheim, Vice President of BRIGC Governing Board, Senior Advisor of World Resources Institute (WRI).



Mr. Zhao Yingmin pointed out that the development of the Green Silk Road is an important measure to implement the concept of green development and promote global ecological civilization. It is also an important platform that supports the high-quality development of BRI. BRIGC is expected to be a window to display the progress of Green Silk Road and a platform for international cooperation. It is necessary to strengthen exchanges and dialogues in various forms that involve stakeholders from multi-level departments and across different sectors, establish a closer cooperation network, thus contributing China's wisdom and solutions to the green and low-carbon transition.



Mr. Guo Jing noted that BRIGC has successfully registered as the first international organization under the framework of Green Silk Road in 2023. It supported MEE in hosting the High-Level Forum on Green Development at the Third Belt and Road Forum for International Cooperation and facilitated the formation of a series of cooperation outcomes, including the Beijing Initiative for Belt and Road Green Development and the Green Investment and Finance Partnership (GIFP). In the future, BRIGC will continue to play an exemplary role as an international platform, put more "small and beautiful" green and low-carbon projects in place in Belt and Road partner countries, help strengthen their intrinsic motivation and capacity in green development, and continue to contribute China's strength to global environmental governance.

Ms. Kate Hampton suggested that BRIGC should play a more active role to share the best practices of green development and make its voice heard internationally. It should also tap the potential of GIFF to promote the implementation of cooperation outcomes with Belt and Road partner countries, and analyze the opportunities and challenges of BRI cooperation in the new context of international landscape.

Mr. Erik Solheim highly recognized BRIGC's achievements in the past year and advised to strengthen the green development partnership, implement relevant activities in accordance with the long-term development plan of renewable energy of Belt and Road partner countries, and enhance international communications by taking advantages of its partners, in an effort to share China's achievements in building green BRI.



Members of BRIGC Governing Board fully recognized the achievements of the Green Silk Road and congratulated BRIGC for a fruitful year of 2023. As the first international organization in the field of green BRI, BRIGC has actively carried out exchanges and dialogues, conducted joint researches, capacity building, and industrial cooperation through GIFF and other green development initiatives. These efforts have provided strong technical support to the Chinese government in the green BRI related decision making, and greatly contributed to promoting green transition of Belt and Road partner countries. Members of BRIGC Governing Board expressed their readiness to continue the support of the joint development of the Green Silk Road, give play to their respective professional advantages to build an international cooperation platform for green development, and firmly support BRIGC to play a more important role in the new era.

The meeting also reported to the Governing Board the 2023 work progress and 2024 work plan of BRIGC. It was joined via hybrid form by Member Organizations of BRIGC Governing Board including Beijing Municipal Ecology and Environment Bureau, Shenzhen Municipal Ecology and Environment Bureau, Foreign Environmental Cooperation Center of MEE, CIFF, WRI, Nature Positive Initiative, ClientEarth, China Quality Certification Center and Tanoto Foundation, as well as BRIGC partner representatives from Energy Foundation China, Sequoia Climate Foundation and Rockefeller Brothers Fund.

Seminar on Financing the Green Development of the Belt and Road Initiative Held in Hong Kong SAR during the Hong Kong Green Week

On March 1, 2024, the Hong Kong Monetary Authority (HKMA) and BRIGC co-hosted the Seminar on Financing the Green Development of the Belt and Road Initiative during the first Hong Kong Green Week. The Seminar was the very first event held outside China's mainland to implement the Green Investment and Finance Partnership (GIFP), one of the deliverables of the Third Belt and Road Forum for International Cooperation (BRF). Mr. Darryl Chan, Deputy Chief Executive of HKMA, and Ms. Cui Dandan, Secretary-General of BRIGC delivered welcome remarks. Mr. Nicholas Ho, Commissioner for Belt and Road of the Belt and Road Office, Commerce and Economic Development Bureau of Hong Kong Special Administration Region (SAR) gave a keynote speech. Mr. Ambassador Baher Sheweikhi, Consul General of Egypt to Hong Kong and other distinguished delegates participated in the panel discussions. More than 500 representatives from Hong Kong SAR government departments, financial institutions and enterprises, partners and member organizations of BRIGC, and sponsors of GIFP attended the meeting online and onsite.

The "Hong Kong Green Week" was held in Hong Kong from February 26 to March 2. Representatives from the Hong Kong SAR government, financial institutions, enterprises and research institutions were invited to conduct in-depth discussions on green technology and financial issues, with an aim to extensively pool suggestions from the stakeholders of the sector and form a consensus and roadmap for the development of green technology. During the "Hong Kong Green Week", BRIGC was also invited to the "HKMA IFFO-GFANZ Seminar: Financing the Net-zero Transition", and had discussions with relevant government departments, financial institutions and enterprises in Hong Kong.

Here are the highlights of the remarks:

Welcome Remarks

Mr. Darryl Chan

Deputy Chief Executive, HKMA



Green and sustainability is at the heart of Belt and Road Initiative, which calls for pragmatic cooperation, dialogue and exchanges in climate change mitigation and adaptation. The Belt and Road countries' energy and infrastructure needs grow in tandem. Many of these countries are highly susceptible to climate change and extreme weather. We need to effectively channel investments towards areas such as clean energy, carbon transportation, and next-generation technologies. Hong Kong can make its outsized contribution in climate finance. Deep and liquid financial market, robust regulatory regimes, and talents from all over the world, Hong Kong offers a unique platform to bridge the gap in funding, standards and expertise. In 2022, Hong Kong arranged more than one third of Asia's green and sustainable bond and loan issuance. The green and sustainable bond and loan

issuance exceed USD80 billion the same year. Besides local efforts to enrich our ecosystems, Hong Kong also partners with international and regional organizations on capacity building to facilitate exchanges of knowledge and best practices. As the inaugural member of the Green Investment and Finance Partnership, HKMA hopes to contribute to the partnership by leveraging strengths and expertise of Hong Kong's financial sector to find viable solutions to support the green and sustainable development of the Belt and Road countries.

Ms. Cui Dandan

Secretary-General, BRIGC

The green BRI investment and finance is of great significance for addressing the funding bottlenecks faced by developing countries in green transition. At present, BRIGC and 16 Chinese and foreign partners have jointly sponsored the Green Investment and Finance Partnership (GIFP), with the purposes to leverage the advantages of financial institutions, enterprises and other partners, and actively promote cooperation on investment and finance for green development. GIFP will explore evaluation for green investment and financing and green projects, while create a platform for communication, dialogue and cooperation and provide practical solutions to the investment and financing bottlenecks in green Belt and Road cooperation. Hong Kong enjoys advantages in building an international green technology and financial center. It has the distinctive advantages of close connection with the world market and strong support from the motherland and holds a unique and important position in Belt and Road cooperation. BRIGC is ready to uphold openness and inclusiveness, and work with Hong Kong and other partners to build a multi-stakeholder cooperation platform, so as to contribute to the implementation of the *2030 Agenda for Sustainable Development* in partner countries.



Keynote

Mr. Nicholas Ho

Commissioner for Belt and Road, Belt and Road Office, Commerce and Economic Development Bureau



Hong Kong peaked its carbon emissions in 2014, and the SAR government has been striving to achieve carbon neutrality by 2050. In 2021, Hong Kong issued the *Climate Action Plan 2050*, setting clear strategies and neutrality targets in achieving net zero, such as expanding the share of renewables, such as solar and hydrogen power, promoting the development of green buildings and improving energy efficiency. A special technology fund has also been established to fund research institutions and enterprises to carry out green transition research projects and support Hong Kong's climate action plan. In October 2023, the HKMA and Silk Road Fund jointly found the Belt and Road Co-Investment Platform with an investment of USD2 billion, to support energy transition and infrastructure projects, explore ESG investment opportunities and promote BRI sustainable investment. Local enterprises in Hong Kong have also performed well in green projects. There is a strong consensus that green is not just a political and social driver, but also an economic one. Hong Kong has a green ecosystem, green bonds and green finance. In 2023, Core Climate, a high-quality carbon credit platform, was also launched. Hong Kong will formulate and follow high-quality carbon credit standards, strengthen digital infrastructure and interoperability among different green standards, and build itself into a green hub with the advantages of innovation, talents and services to serve green BRI investment and financing.

Panel Discussion I: Green and Transition Financing Needs in the Belt and Road Countries

Mr. Zhang Jianyu

Chief Development Officer, BRIGC

The year 2023 marks the 10th anniversary of the Belt and Road Initiative. At the Opening Ceremony of the Third Belt and Road Forum for International Cooperation (BRF), President Xi Jinping announced eight major steps China will take to support the joint pursuit of high-quality Belt and Road cooperation, and clearly stated that the measures include promoting green development, continuing to deepen cooperation in areas such as green infrastructure, green energy and green transportation, and stepping up support for the BRIGC. At the High-Level Forum on Green Development, partners at home and abroad jointly launched the Green Investment and Finance Partnership (GIFP), aiming to help green projects with financing and target the acute bottlenecks in the entire process of feasibility study, financing and evaluation of green projects. BRIGC is ready to explore pragmatic cooperation and jointly develop demonstration projects with partners from Hong Kong, and jointly create a model for Green Belt and Road cooperation.



Mr. Ambassador Baher Sheweikhi

Consul General of Egypt to Hong Kong



In recent years, with the support of the Belt and Road Initiative, the Egyptian government has actively employed domestic and foreign financial support to vigorously develop renewable energies, such as hydrogen. The Egyptian government has implemented a national strategy on green hydrogen development and sustainable energy transition, hoping that Egypt will become an international hub for the production and export of green hydrogen and promote green economic transition. In October 2023, the African Development Bank and the Asian Infrastructure Investment Bank provided guarantee to support the issuance of Egypt's first sustainable panda bond at the value of RMB3.5 billion, which could effectively encourage stakeholders to cooperate with Egypt in developing renewable energies, such as green hydrogen. BRI partners have great

potential in developing a green economy. Egypt is ready to promote investment and financing cooperation in renewable energies with other countries through the Belt and Road Initiative.

Mr. Li Quancheng

Director of Finance Assets Department, China Huadian Corporation

China Huadian Corporation has been constantly promoting the development of Belt and Road cooperation on clean energy. First, it puts special focuses on the development of clean and low carbon technologies. Huadian has been carrying out clean and low carbon international cooperation in an all-round way, and actively explores technology development and industrial cooperation in areas such as green hydrogen, green electricity, green methanol and carbon capture. Second, it puts special focuses on creating sustainable value and actively fulfilling corporate social responsibilities. Third, it puts special focuses on sharing China's inspiring stories with partners, and showing the uniqueness of Huadian through its sound business philosophy. In promoting green financing, Huadian has been exploring and making more efforts. First, actively expanding multilateral cooperation and creating a regulated and reliable investment and financing environment. Second, making overall plans for financial resources and obtaining the highest domestic credit rating, which is close to the national sovereign rating abroad, winning full recognition by investors. Third, setting up a center in Hong Kong which is dedicated to managing Huadian's fund, financing and financial risks, and contributes to the joint implementation of Huadian's Belt and Road projects abroad. Fourth, fostering sound innovation in investment and financing. We have formulated some targeted financing schemes for clean energy development projects and balance the design in terms of credit demand, financing costs and financing period, with the purpose to build a better modern energy system.



Ms. Tracy Wong Harris

Head of Sustainable Finance Asia, SCB



Standard Chartered Bank (SCB) has extensive experience in financing Belt and Road because 78% of SCB's low-carbon projects and carbon footprint projects are overlapping with BRI. SCB has joined the Green Investment Principles for the Belt and Road (GIP), and dedicated a special team for environmental risk assessment and management to promote green investment. It is really important to connect investors with green projects. The BRI green project database jointly developed by Hong Kong Green Finance Association (HKGFA) and Hong Kong Trade Development Council provides an important reference. To achieve a net zero economy, we not only need green practices, but also further look into emission reduction in high-carbon-intensive industries. Hong Kong's green finance and transition financing programs provide green subsidies for project financing with

bonds and loans, which could help promote green project financing to cope with climate change.

Mr. Wang Baojun

Deputy General Manager, International Finance Department,
Global Finance, China Development Bank

China Development Bank (CDB) is the first state-owned bank in China to join the United Nations Global Compact. Green has always been one of the core values of CDB, and the implementation of green and low-carbon strategy is an important part of CDB's own development strategy and business development planning. In recent years, CDB has been actively practicing the Principles for Responsible Investment, continuously boosting green financing, and has embedded the concept of green and sustainable development throughout the entire process of lending business.

First, based on the conditions and configurations of the project's host country, industry and market, we fully consider the policies on land approval, environmental protection and emission reduction requirements and technical standards, and guide and constrain enterprises to develop, build and run projects in accordance with internationally or regionally recognized eco-environmental concepts or relevant laws and regulations through the evaluation criteria. Second, we have incorporated the ESG policy framework into the green financial management of CDB, established the ESG rating model at customer level, and embedded the rating results in the adjustment factors behind customer credit rating. Third, we have strengthened data management and control for green finance, and improved the ratio of green finance in a number of ways such as developing and executing regulations as well as conducting regular inspections. At the same time, we have stepped up data collection and management in terms of energy saving and emission reduction performance and environmental effectiveness of the projects. CDB is ready to further strengthen cooperation with all partners and stakeholders, especially to enhance dialogues on green financial standard system, project evaluation methods, financing models and products, incentive and restraint mechanisms, and explore cooperation opportunities on projects in green infrastructure, green industries and green transportation.



Panel Discussion II: Solutions to Fill the Financing Gaps for Green BRI

Ms. Irina Fan

Director of Research, Hong Kong Trade Development Council



Ten years since the launch of the Belt and Road Initiative, the total investment has exceeded USD1 trillion, and the investment in green infrastructure has continued to grow. In 2023, China invested more than USD8 billion in green energies, such as solar, wind and biomass, and USD1.6 billion in hydropower. The scale of projects, financing needs and development potential are all huge. Green investment and financing standards need to take into account the needs and realities of Belt and Road partner countries to ensure that sustainable financial solutions are available.

Mr. Chen Zhiping

Head of Investment III, Silk Road Fund

The Silk Road Fund has invested more than USD20 billion in over 70 BRI countries, while there are still certain challenges and difficulties for green investment and financing in different markets. Investment in infrastructure of emerging markets or around the world is particularly insufficient, as reflected in three aspects: first, the politics, economy and environment of the invested country render it unsuitable for investment. Second, capital accumulation of emerging markets is insufficient. Third, there are problems with the supporting legal system.



Mr. Qu Kang

Managing Director of Sustainability Strategy, Bank of China (Hong Kong)



When assessing risks and supporting green finance, we should first understand local regulatory requirements and follow international standards, and consider the impact on local society. Facing the current challenges, we should scale up investment in green and sustainable development under the existing framework, environment and conditions. To address shortages of funds, we should first invest in projects of BRI countries as soon as possible, in order to get more information. Second, cooperation with local state-owned enterprises could facilitate the implementation of follow-up projects. To better bridge the structural gap, first, there should be more institutional investors in medium and long-term equity in the market. Second, investment in emerging markets should be made step-by-step. Third, investors should follow high standards and strict requirements.

Mr. Yang Xing

Deputy General Manager, China Energy Conservation and Environmental Protection Group (Hong Kong) Investment Co., Ltd

China Energy Conservation and Environmental Protection Group (Hong Kong) Investment Co., Ltd., as a central enterprise focusing on intelligent environmental protection in China, has conducted various clean energy and ecological conservation projects in 107 countries and regions around the world, and the BRI projects account for nearly 80% of the Group's overseas business. The funding gap of BRI projects is huge. On one hand, due to the relatively weak development foundation along the route, many green projects have a long investment cycle, but a low rate of return. It is imperative to establish a mechanism for sharing interests and risks among banks, insurers and customers. On the other hand, there is an urgent need to introduce a set of common standards on environmental risk assessment and green identification during the expansion of green BRI projects, which could improve BRI funding connectivity. To address the fund gap, our suggestions are: First, giving full play to the guiding role of policy banks. Second, encouraging more participation by investors. Third, adopting a common framework and standards to promote the development of a Green Silk Road.



Mr. Mustafa Hyder Sayed

Executive Director, Pakistan-China Institute



The Global South needs the support of green development funds. At present, there are many new opportunities presented by green finance, but we have not yet seen any mainstream green finance model. Countries like Pakistan are still facing obstacles in getting green financial support. We need to take a more proactive attitude and foster more active action and innovation. We need to reform the energy sector, improve set-ups such as infrastructure, electricity pricing mechanism, and incentives, and promote investment in renewable energies.

Mr. Jonathan Drew

Head of Global Banking Sustainability, Asia Pacific, The Hongkong and Shanghai Banking Corporation Limited

BRI projects have great potential in energy transition and transportation, among other areas. The banking industry needs to analyze customer projects, determine the role that banks should play, and clarify how to promote green and sustainable transition of various industries through financial support. For example, bank financing should avoid supporting fossil fuel projects and traditional high-emission projects. Projects supported by bank financing should ensure that the energy demand is met, the environment protected, and the development of new energy system promoted. There is great market potential in BRI countries, and banks can provide innovative and diversified financial products and solutions to promote green BRI development.



Panel Discussion III: Carbon Finance

Mr. Tasos Zavitsanakis

Co-Head APAC Sustainable Finance Office, Union Bank of Switzerland



It needs a lot of money to achieve net zero, but at present, the capital gap in the market is still relatively large, and banks need to fully grasp the risks and opportunities of the carbon market. Carbon reduction requires industrial and technological upgrading, financial support, and a complete financial and legal system as a safeguard. Banks play a very important role in the development of renewable energies and carbon removal technologies. At the same time, banks need to ponder how to better finance for nature and reduce emissions through nature. The infrastructure development in BRI countries has grown rapidly, but their carbon emissions are also increasing. The experience and advantages of Hong Kong in infrastructure emission reduction can be further shared with other countries and put into practice.

Mr. John Lo

Founder, Asia Carbon Institute

At present, the carbon trading system in many Asian countries is not complete enough, and carbon credit, as an economic means, needs to be applied in Asian countries to drive related industries to reduce emissions. Climate change response requires communication, dialogue and joint action by all. High-quality and credible carbon credit projects need the joint efforts of regulators and financial institutions to ensure that the emission targets are met.



Ms. Grace Hui
CEO, Net Zero Asia



Net Zero Asia mainly conducts carbon avoidance and carbon removal projects in China's Hong Kong and mainland. In Hong Kong, we mainly use innovative methods to help residential buildings improve energy efficiency. The demonstration project of carbon removal in China's mainland mainly focuses on carbon capture, and the development and application of carbon capture technologies need the support of financial institutions. The design and implementation of carbon credit projects need a complete standard and regulatory system, while taking their social impact into account.

Mr. Stuart Beavis
**Regional Lead of Dutch Fund for Climate and Development (Asia),
World Wildlife Fund**

The world is facing a serious climate crisis, and the development of a voluntary emission reduction system is very important for the realization of carbon reduction targets. Carbon credit projects need to be science-based, and a sound supervision and evaluation mechanism should be built to ensure credibility of the projects. Carbon credit projects need to effectively protect the ecosystems and biodiversity and earnestly reduce carbon emissions.



2024 Briefing Meeting for Main Partners of BRIGC Held in Beijing

On March 15, the 2024 Briefing Meeting for Main Partners of BRIGC was held in Beijing. The meeting aims to share the major progress and outcomes of jointly building the Green Silk Road, and to listen to the advice from BRIGC partners on the development of BRIGC, its work progress and 2024 work plan, so that to make joint efforts to implement the major tasks outlined in the area of “promoting green development”, one of the eight major steps China will take to support the joint pursuit of high-quality Belt and Road cooperation.



The meeting was chaired by BRIGC President Mr. Guo Jing. He pointed out that the year 2024 ushers in the second decade of the Belt and Road Initiative. It is also the first year of BRIGC operating as a registered international organization. With continuous support from its partners, BRIGC is expected to play a unique role as an international organization in building a broader platform for dialogues and communications, and conducting more forward-looking studies with wide influence and insights to guide real practice, so as to make positive contributions to promoting BRI green cooperation and high-quality development.

BRIGC Secretary-General Ms. Cui Dandan noted that BRIGC’s development from an initiative into an international organization cannot be achieved without partners’ long-term support. With the purpose to establish itself as an open platform for international cooperation on green development, BRIGC is ready to have in-depth exchanges and cooperation with more partners who are willing to participate in and support green BRI, so as to jointly contribute experiences, pathways and solutions for Belt and Road partner countries to implement the UN 2030 Agenda for Sustainable Development.

BRIGC’s work progress in 2023 and work plan for 2024 were shared at the meeting. BRIGC partners acknowledged the positive role that BRIGC has played in facilitating the development of Green Silk Road, and further expressed strong support to and readiness for active participation in BRIGC’s various initiatives such as the BRI Green Innovation Conference and the Green Investment and Finance Partnership (GIFP). They look forward to working with BRIGC in building a closer partnership on green development, and jointly following up the actual needs of Belt and Road partner countries in the fields of energy, infrastructure, investment and financing, so as to push forward practical cooperation on Belt and Road green development.

The meeting was attended in a hybrid form by Member Organizations of BRIGC Governing Board including Shenzhen Municipal Bureau of Ecology and Environment, Children’s Investment Fund Foundation, ClientEarth, World Resources Institute, China Quality Certification Center and Tanoto Foundation, as well as representatives from BRIGC’s main partners including inter alia Energy Foundation China, Sequoia Climate Foundation, Environmental Defense Fund, World Wide Fund for Nature, C40 Cities Climate Leadership Group, All-China Environment Federation, China Association of Environmental Protection Industry, CECEP Eco-Product Development Research Center and the Belt and Road Environmental Technology Exchanges and Transfer Center (Shenzhen).

BRIGC Attended the Seminar on South-South Collaboration on Green Development and Energy Cooperation in Indonesia

On February 27-28, 2024, BRIGC was invited to attend the Seminar on South-South Collaboration on Green Development and Energy Cooperation held in Indonesia. The conference was jointly organized by the Institute for Essential Services Reform, ViriyaENB, Tara Climate Foundation and World Resources Institute. Mr. Zhang Jianyu, Chief Development Officer of BRIGC and Executive President of the BRI Green Development Institute, delivered a keynote speech regarding the cooperation on a Green Silk Road and the Green Investment and Finance Partnership (GIFP).

Mr. Zhang Jianyu emphasized that green is the defining feature of BRI, and BRIGC is ready to promote pragmatic cooperation with Indonesia and other partners. The GIFP was jointly sponsored by BRIGC and 16 other Chinese and foreign partners at the High-Level Forum on Green Silk Road for Harmony with Nature under the Third Belt and Road Forum for International Cooperation (BRF), and was included in the Chair's Statement and the List of Multilateral Cooperation Deliverables of the Third BRF. The GIFP aims to leverage the partners' respective capabilities so as to enhance practical cooperation in green investment and financing, explore the evaluation of green investment and financing and green projects, and improve ESG evaluation and management as well as creating a list of green projects. In doing so, it can build a communication and cooperation platform that addresses obstacles in green BRI investment and financing and provide practical solutions. The GIFP will provide screening and evaluation tools for Indonesia in green project investment and financing, and deepen China-Indonesia energy cooperation through effective green financial empowerment.

Mr. Fabby Tumiwa, Executive Director of the Institute for Essential Services Reform, focused on the Comprehensive Investment and Policy Plan (CIPP) issued by Indonesia in November 2023, which attracted much attention. Indonesia is striving to achieve net zero in power generation by 2050, in order to obtain the USD20 billion promised in the Just Energy Transition Partnership Agreement and help Indonesia reduce its dependence on fossil fuels. CIPP focuses on power systems connected to the power grid, with the aim to reduce emissions by the power sector to 250 million metric tons by 2030, and increase the share of renewables to 44% then, higher than the previous target of 34%. CIPP will mainly invest in power transmission and distribution networks, early retirement and phasing out for coal-fired power plants, accelerating the deployment of renewable energy, and developing renewable supply chains.

The meeting conducted in-depth exchanges on how to strengthen China-Indonesia green cooperation, with particular focus on promoting investment and financing for green projects, phasing out coal-fired power plants as well as fostering sustainable industrial chains of key mineral resources. Experts agreed that China's advantages in renewable energies and the partner network of BRIGC can be used to synergize GIFP and CIPP, attract more funds to support green and low-carbon development, promote the transfer of green and low-carbon technologies, and help Indonesia accelerate the transition of green energy.

The meeting was joined by 50 representatives from more than 20 NGOs and think tanks, including Sequoia Climate Foundation, ClimateWorks Foundation, Energy Foundation, Bloomberg Philanthropies, ClientEarth, Lawrence Berkeley National Laboratory and Rocky Mountain Institute. During the meeting, BRIGC also exchanged views with local Indonesian NGOs, think tanks and overseas Chinese enterprises on how to strengthen South-South climate cooperation, improve GIFP, and develop more renewable energy projects.



BRIGC Attended the “Belt and Road” Green and Low Carbon Economy and Trading Promotion Work (Sichuan) Training and the Communication Meeting of Honduras Clean Energy Industry upon Invitation

On February 26-27, 2024, the “Belt and Road” Green and Low Carbon Economy and Trading Promotion Work (Sichuan) Training and the Communication Meeting of Honduras Clean Energy Industry (the training and communication meeting) was held in Chengdu, Sichuan. The event was jointly organized by the Trade Development and Cooperation Center of China Council for the Promotion of International Trade (CCPIT) and the CCPIT Sichuan Council. Salvador Moncada, the Ambassador of Honduras to China, Yan Yun, Director General of the Trade Development and Cooperation Center of CCPIT, and Lei Xuejie, Vice President of CCPIT Sichuan Council addressed the meeting. Representatives of BRIGC and Sichuan Provincial Development and Reform Commission interpreted the policies on Belt and Road green and low-carbon development, and representatives of enterprises, such as Sinohydro Bureau 7 Co., Ltd. and Dongfang Electric Corporation, contributed to the discussion session. About 60 representatives from Sichuan provincial departments, research institutions and key enterprises attended the meeting.

Mr. Salvador Moncada, the Ambassador of Honduras to China, said that Honduras has regarded the development of renewable energy as a pillar and combined it with climate change response. At present, Honduras is blessed with a geographical location ideal for harnessing renewable energy. With approximately 60% of the total installed capacity coming from renewable sources, Honduras aims to achieve a 70% share from renewables by 2030 and 80% by 2038. Honduras urgently needs an overall strategic assessment of its renewable energy development (including evaluation of the development status and potentials of various renewable energy sources, such as hydro, solar and geothermal energies) and an overall plan for future development. It hopes to win China’s support in this area and looks forward to strengthening cooperation with China in renewable energy and green development.

Mr. Zhang Jianyu, Chief Development Officer of BRIGC, reviewed the progress in implementing Belt and Road green and low-carbon development policies, analyzed the important role, cooperation potential and future directions of green and low-carbon energy development for a green BRI, and encouraged enterprises to actively participate in global green and low-carbon economic cooperation and trade development.

Participating enterprises also had an exchange with representatives of Honduras on its power development and subsidy policies, development of new energy vehicles, requirements for Chinese enterprises to invest and do business in Honduras, among others.

During the meeting, field visit and survey on Belt and Road green development was organized in Chengdu to have interviews and discussions with key enterprises.

BRIGC Attended the Reception Celebrating the First Anniversary of the Establishment of Diplomatic Relations between China and Honduras upon Invitation

On March 22, 2024, a reception was held in Beijing to celebrate the first anniversary of the establishment of diplomatic relations between China and Honduras. Mr. Shen Xin, Secretary General of the Chinese People’s Association for Friendship with Foreign Countries, and Mr. Salvador Moncada, the Ambassador of Honduras to China, attended and addressed the event.

The reception was joined by heads of the International Department of the Central Committee of the Communist Party of China, the Ministry of Foreign Affairs, the Ministry of Commerce, the China International Development Cooperation Agency, the All-China Women’s Federation, China Council for the Promotion of International Trade, Beijing People’s Association for Friendship with Foreign Countries, Beijing Diplomatic Service and other relevant departments. Melvin Redondo, Vice Minister for Economic Development of Honduras, Ambassadors of Dominica, Panama, Costa Rica, Venezuela, Colombia, Bolivia, Argentina and other countries to China, representatives of nationals and overseas students from Honduras in China and media reporters also attended the reception.

The representatives of BRIGC attended the event upon invitation.

Exchange Activities in 1st Quarter



A delegation of BRIGC visited the Office of Ecological Civilization of Hu Zhou City, Zhejiang Province on January 23-24, 2024.



Mr. Nicolas Ho, Commissioner for the Belt and Road Office of the Commerce and Economic Development Bureau of Hong Kong SAR, visited BRIGC on February 1, 2024. The two sides exchanged ideas on continuously promoting international cooperation with BRI participating countries, taking concrete moves to promote the development of a green Silk Road, and supporting Hong Kong to more actively engage in activities organized by BRIGC.

BRIGC held work briefing meeting with All-China Federation of Industry and Commerce on March 6, 2024 to exchange ideas on jointly promoting the high-quality development of the Green Silk Road.



Mr. Erik Solheim, Vice President of the BRIGC Governing Board and Senior Advisor of World Resources Institute, visited Foreign Environmental Cooperation Center, the lead organization of BRIGC, together with a delegation of International Hydropower Association on March 11, 2024.

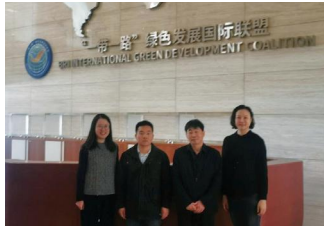


A delegation of BRIGC visited China International chamber of Commerce for the Private Sector (CICCPS) on March 12, 2024 to learn about the work of CICCPS and explore potential cooperation opportunities.



A delegation of BRIGC visited China-Africa Business Council on March 20, 2024. The two sides exchanged ideas on jointly organizing policy dialogues, capacity building activities and exhibitions.

Mr. Jeffrey Sachs, economist and professor of Columbia University, visited BRIGC on March 27, 2024.



A delegation of All-China Environment Federation visited BRIGC on March 29, 2024. The two sides exchanged ideas on the implementation of cooperation agreements, joint research on green standards and the invitation of experts for the Network of Experts on Green and Low-carbon Development.



A delegation of BRIGC visited the Foreign Affairs Office of Xicheng District People's Government of Beijing Municipality on March 29, 2024

Ambassador of Honduras to China Salvador Moncada: We are Ready to Carry out International Cooperation on Green Development with China under the Framework of BRI Cooperation



On January 17, 2024, the “International Environmental Cooperation Round-table: Co-exploring Development Pathways” 2024” was held in Beijing. Mr. Zhao Yingmin, Vice Minister of Ecology and Environment and Convener of the Advisory Committee of the BRIGC, attended and addressed the meeting. Mr. Salvador Moncada, Ambassador of Honduras to China, attended the meeting and offered his comments. Mr. Salvador Moncada indicated the following:

The conservation of environment and biodiversity has become an important task today, and it is extremely urgent to launch low-carbon transformation, improve ecological quality and reduce resources waste.

Honduras is a small and beautiful country in Central America, and its geographical location near the Pacific Ocean, the Atlantic and the Caribbean makes it one of the regions most prone to the impacts of climate change. We need to address land destruction caused by intensive and extensive agriculture, and provide more resources for green transformation for the Global South. The Global South, including Honduras, needs more financial support in tackling climate change, biodiversity conservation and poverty alleviation. During COP28, the President of Honduras emphasized that the countries that have caused global warming in history need to bear the responsibility of providing funds for losses and damage, and systematically support the development of renewable energies, such as green technologies and solar energy.

Unfortunately, the process of global environmental governance is hindered by geopolitical conflicts and other challenges, which leads to an increase in greenhouse gas emissions that runs counter to global efforts against climate change.

Honduras very much welcomes China’s commitment to climate change response, and looks forward to China bringing international cooperation to a new era. President Xi Jinping’s pledge during the Third Belt and Road Forum for International Cooperation offers support for sustainable development and urges BRI partners to strive to promote environmental and ecological prosperity and development. Under the leadership of the President, Honduras is committed to its own green transformation and is very much looking forward to working with China, particularly its “green BRI” initiative on the following:

- Drafting an overall energy transition plan for Honduras by working with experts in relevant areas and in alignment with its national development targets, with the support of BRIGC.
- Hosting one or many of the 1000 “small and beautiful” projects by China, especially strengthening cooperation through green energy projects, and providing green funds for global sustainable development.

Dimitri De Boer, Regional Director for Asia at ClientEarth: Renewable Energy Sector is Shining

The author contributed this article to China Watch, a think tank powered by China Daily.

China has experienced a tremendous surge in green sectors in recent years, including solar and wind power, batteries, electric vehicles and more. China's rapid deployment of renewable energy and increased renewable energy generation could soon overtake the increase in total energy consumption. If that trend continues, China's greenhouse gas emissions may peak well before 2030. This provides some hope after what has been a difficult year for many countries.

On top of geopolitical tensions and sluggish economic recovery, the year 2023 has been confirmed to be the warmest year on record, resulting in extreme weather on all continents. Beijing was hit by floods in the summer, and the Amazon rainforest experienced its worst droughts ever recorded. The United States and European countries were hit by deadly heat waves in July. Canada faced record-breaking wildfires, over double the previous burned area. Heavy rains caused dams to collapse in Libya, killing thousands of people.

For global climate action, the most important trend is the transition from fossil fuel to renewable energy. In turn, China's energy transition is one of the most important in the world, as China accounts for about 30 percent of global greenhouse gas emissions. Solar power has emerged as the most important renewable energy source. So for global climate action, one of the most important trends to watch is the installation of solar power in China, and the manufacturing rate of new solar panels. China is estimated to have installed about 230 gigawatts of solar power in 2023, with its solar panel manufacturing capacity likely to have exceeded 600 GW, both far exceeding all expectations. For reference, 230 GW is more than twice the cumulative solar power ever installed in the US (113 GW), and more than what the world installed in 2022 (192 GW).

The energy transition in Europe also continues unabated. Amid shocks in the supply of fossil fuels, European countries have stepped up energy saving measures and increased their pace of renewable energy deployment. As a result, combined with the warm weather, consumption of coal and gas in Europe saw a huge annual drop of about 20 percent in 2023.

If the world's emissions have indeed hit a peak and started to decline, that would mark a key turning point. However, unfortunately that doesn't mean global temperatures will come down right away. In fact, temperatures are rapidly increasing, and will continue to increase until the world achieves net zero emissions. So we face the prospect of much more serious impacts from climate change in the coming decades, making it all the more urgent to reduce emissions now.

At the 28th session of the Conference of Parties of the United Nations Framework Convention on Climate Change, which took place in the United Arab Emirates in December, the world agreed to triple renewable energy capacity by 2030. According to a recent report by the International Energy Agency, this means the world will need to install about 1,000 GW of renewable energy every year between now and 2030.

To achieve this ambitious goal, the world must cooperate on ramping up the manufacturing and deployment of renewable energy technologies, as well as the technologies and systems which are needed to utilize them, such as more flexible power grids and power storage solutions.

Broadly speaking, it looks like this is happening. For example, at the Third Belt and Road Forum for International Cooperation in October last year, an Indonesian state-owned power company secured smart grid, storage and solar panel manufacturing deals worth \$54 billion with Chinese partners. It could be the backbone of Indonesia's energy transition. Organizations including ClientEarth, the Belt and Road International Green Development Coalition and the Institute for Essential Services Reform in Indonesia helped advance the cooperation. At the forum, the Chinese government also launched the Green Investment and Financing Partnership, a special facility for financing green overseas investments.

Renewable energy provides much greater energy independence than fossil fuels, because being reliant on fossil fuel imports is very risky — if you can't secure supply, the lights go off. By contrast, solar panels or wind turbines require no fuel to keep producing energy, so every solar panel and wind turbine installed provides greater energy independence.

Indonesia is partnering with the world's leading solar companies to produce solar panels locally, thus greatly benefiting the Indonesian economy and facilitating transfer of technology and production capabilities.

If other countries with strong manufacturing capabilities did the same, it would help solve many of the world's most pressing problems, stimulating economies, accelerating the global energy transition, decreasing the impacts of climate change, reducing the risk of geopolitical tensions, and increasing energy security across the world.

(Source: China Daily)

Wang Tongzhou, Chairman of China Communications Construction Company Limited: Promoting Green BRI Cooperation

Since the Belt and Road Initiative was proposed in 2013, green has become the defining feature of Belt and Road cooperation. At the Third Belt and Road Forum for International Cooperation (BRF), President Xi Jinping regarded “promoting green development” as one of the eight major steps China will take to support the joint pursuit of high-quality Belt and Road cooperation, identifying the direction for Chinese enterprises to promote BRI green development. However, as changes on a scale unseen in a century are unfolding, major-country rivalry has intensified, and green Belt and Road cooperation is facing new challenges. In this regard, it is crucial to uphold the principle of “extensive consultation, joint contribution, and benefit sharing”, strengthen international cooperation, promote green technology, take the initiative to offer our voice in the international community, strengthen the alignment of green international standards, and enhance the synergy of green Belt and Road development.

In order to promote green Belt and Road development, Wang Tongzhou, Chairman of China Communications Construction Company Limited, put forward the following suggestions:

First, strengthening policy guidance and mechanism support, studying and establishing a coordinated mechanism for overseas investment by state-owned enterprises, and helping enterprises to “go global together”.

Second, supporting and encouraging the development, promotion and application of green technologies, reducing carbon emissions and energy consumption along the entire industry chain, and creating a number of benchmark projects for green Belt and Road development.

Third, actively injecting China’s confidence in green development into the whole world, aligning green Belt and Road development and cooperation with climate change response and biodiversity under the UN framework, and enriching the overseas practice of the concept that lucid waters and lush mountains are invaluable assets with the implementation of the projects on green infrastructure, green energy and green transportation.

Fourth, accelerating the alignment of green standards, actively promoting domestic green investment standards, participating in the formulation of international green standards, and facilitating Chinese rules and standards in “going global”. Enterprises are encouraged to actively explore ways and paths to internationalize China’s standards and technologies through projects.

(Source: China Communications Construction Company Limited)

China-Greece Cooperation on Jointly Building Green Ports

On February 24, COSCO Shipping (Piraeus) Ports Ltd. (Piraeus Port Authority S.A.) and Guangzhou Port Group Co., Ltd. signed a *Memorandum of Understanding (MOU) on Green Port Cooperation* at COSCO SHIPPING Piraeus Port, which provides new opportunities for green cooperation on both sides’ ports. They will work together to jointly explore vast markets and enhance practical cooperation in such fields as talents exchange and training, container route opening, green port development, application of innovative technologies, and etc.

The Port of Piraeus in Greece, located in the southeastern Europe and at the southern tip of the Balkan Peninsula, is the closest European port to the Suez Canal, making it a crucial gateway for Asian goods, including those from China, to enter Europe, which plays an important role in East-West connectivity. Piraeus Port is a landmark project of China-Greece cooperation under the framework of BRI, a symbol of mutual respect, solidarity and win-win cooperation between the two countries, and a vivid example of the principle of extensive consultation, joint contribution, and benefit sharing. Today, it has become the top of container ports in the Mediterranean and the 3rd largest cruise ship home port in Europe. Besides, Piraeus Port is also the largest ferry port in Europe, and a significant car shipping transit port and ship repair center in the Mediterranean.

Guangzhou Port is a transportation hub for energy, raw materials and goods transportation and north-south commodity exchanges, and an important component of China’s comprehensive transportation system. It is the largest comprehensive main hub port in South China, the largest domestic trade container hub port in China, and the largest grain transit port in South China. Additionally, it is also an important automobile hub port and a hub port for Africa and Southeast Asia routes. Currently, Guangzhou Port has opened two routes to Piraeus Port.

Based on the signed MOU, Guangzhou Port and Piraeus Port will follow the principle of "win-win cooperation, complementary advantages and common development", deepen their cooperation, establish a long-term strategic partnership for the future, and consolidate further the friendship-port relationship between the two sides. They will actively seize the development opportunities of BRI, deepen connectivity and service the BRI construction. What's more, Guangzhou Port and Piraeus Port will give full play to their advantages as trade gateways between China and Greece, achieve deep connectivity between the ports, provide customers with more convenient, smooth, high-quality and efficient integrated port logistics services, and jointly promote the business development of both sides.

In recent years, Piraeus Port has made significant progress in terms of infrastructure, digital innovation and green growth. Kostis Hatzidakis, the Minister of Finance of the Hellenic Republic, indicated that the Port of Piraeus is like a lever for the economic development of Greece, which has made a substantial contribution to economic and social development for Greece in recent years. Since the Greek government signed the first agreement with COSCO 16 years ago, the development of Piraeus Port has been obvious to all.

With continuous progress being made in the high-quality joint development of BRI, the development of Piraeus Port will embrace more opportunities. In 2023, China, for the first time, became the world's largest automobile exporter. About 1.86 million vehicles were exported to Europe, accounting for 38% of the total. Piraeus Port has become an important transportation hub for China's automobile export to Europe. The improvement of China's innovation capacity and the import and export of high-tech manufacturing products will open up more space for the development of the China-Europe Land-Sea Express Line and provide a sustainable impetus for the development of container and ro-ro shipments of Piraeus Port.

(Source: www.yidaiyilu.gov.cn)



African Countries Explore the Development of Hydrogen Industry

As global energy transition steps up, Africa has gradually demonstrated its potential and advantages in the development of hydrogen energy. The African News Network (ANN) reported that at least 12 countries in Africa are carrying out hydrogen projects, and 19 countries have established special regulatory frameworks or national strategies for the hydrogen industry. Egypt, Morocco, Namibia and other countries actively embrace hydrogen technologies and develop green industries to achieve multiple goals, such as energy transition, environmental protection and economic growth.

Devising strategic plans and stepping up development

Hydrogen is an abundant, green and low-carbon secondary energy with wide applications, and is considered as an important choice for energy transition. According to a report on the future development trend of hydrogen energy by the International Hydrogen Energy Commission, it is estimated that by 2050, global demand for hydrogen will rise to 10 times of the current level, and the output value of the hydrogen industrial chain is expected to exceed USD2.5 trillion.

In recent years, many African countries stepped up the development of their hydrogen industry. Morocco set out a roadmap on green hydrogen in 2021, with the goal of producing 4% of global green hydrogen supply by 2030. In March this year, Morocco issued the "Morocco Offer" circular, which will allocate up to a million hectares of land for green hydrogen projects, so as to make the country a major producer and exporter of green hydrogen in the region. According to the Moroccan government, about 100 domestic and foreign institutional investors have expressed interest in the project.

In 2023, Egypt established the National Council for Green Hydrogen and launched the National Green Hydrogen Strategy, which aims to have 42% of Egyptian energy generated from renewable sources by 2035. At present, Egypt is preparing 21 green hydrogen projects. In February this year, the Egyptian government signed seven MOUs with international developers to develop green hydrogen and renewable energy projects in the Suez Canal Economic Zone. Hala Helmy ElSaid, Minister of Planning and Economic Development of Egypt, revealed that these projects' initial phase would require a USD12 billion investment, followed by a further USD29 billion for the first phase. These projects will help achieve Egypt's national strategic goals on green hydrogen.

In 2022, South Africa published the South African Hydrogen Society Roadmap, and planned to build a hydrogen production and export base, or the "Hydrogen Valley", across Mokopane, Johannesburg and Durban to form a complete hydrogen ecosystem. The government of Mozambique announced its Energy Transition Strategy in February this year, proposing to become the leader of hydrogen production in southern Africa by 2030. The Djibouti government said that it will formulate a national green hydrogen development strategy and roadmap, and boost the development of hydrogen which, apart from providing clean fuel for ships passing through the Mande Strait, will also be exported in large quantities for the country's sustainable and inclusive economic development.

In November 2021, during the twenty-sixth session of the Conference of the Parties (COP 26) to the UNFCCC, the Africa Green Hydrogen Alliance was soft launched and officially established in May 2022. The alliance aims to build a cooperation platform for regional countries that lead hydrogen energy development, and drive the energy transformation of the entire African continent. At present, the members of the organization include Egypt, Kenya, Mauritania, Morocco, Namibia, South Africa, Djibouti, Nigeria, among other countries.

Rich natural resources and great development potential

In September 2023, the foundation for the first green hydrogen plant in Africa was officially laid in Tsau Khaeb National Park in Namibia's coastal town of Lüderitz. The project costs NAD3.5 billion (about USD185 million), including a 10-hectare solar energy base, a green hydrogen production plant, a hydrogen refueling station and a green hydrogen research institute. After the project fully comes into operation, it is estimated that 350,000 tons of hydrogen will be produced every year, and it will be exported to other countries and regions after satisfying Namibia's domestic demand. A local official said that the development of green hydrogen projects will inject important impetus into urban development. Ipumbu Shiimi, the Minister of Finance and Public Enterprise of Namibia, said that Namibia is rich in renewables, such as solar and wind energies, and the implementation of green hydrogen strategy will help meet such challenges as climate change.

The African continent has unique natural conditions for developing green hydrogen energy. According to relevant reports released by Deloitte, North Africa, South America, the Middle East and sub-Saharan Africa are the regions with the greatest green hydrogen potential in the world. "It is estimated that, by 2050, the hydrogen energy production in these four regions will account for 45% of the global total." According to relevant reports of the International Energy Agency, Africa's solar, wind and hydropower reserves account for 40%, 32% and 12% of the world respectively. Donal Cannon, consultant of the European Investment Bank, said that green hydrogen production needs a lot of renewable

energy and electricity, and the sunny Africa is an excellent place to produce hydrogen. Rajiv Pandit, a clean energy technology analyst at the industry analysis agency Rystad Energy, said that Africa's rich mineral reserves are very important for electrolytic cell production, and the development potential of renewables in this region is great.

The African continent has a large population and its energy demand continues to increase. The development of green hydrogen could meet the growing energy demand, create a large number of job opportunities and promote economic development. In a report on green energy in Africa, Masdar, a clean energy giant in the United Arab Emirates, points out that by 2050, Africa's rich solar and wind energy resources can produce 30 to 60 million tons of green hydrogen every year, creating 1.9 to 3.7 million jobs for Africa.

Strengthening international cooperation to facilitate energy transition

John William Sheffield, President of the International Association for Hydrogen Energy, believes that the global development of hydrogen sector still faces a series of challenges, which requires more advanced hydrogen production technology, further enhanced process and equipment for green hydrogen production, and more investment.

The development of hydrogen energy in Africa also faces many practical challenges. First, there are still shortcomings in technology and talents, and the level of hydrogen R&D and production needs to be improved. Second, the supporting infrastructure needs to be improved. Some countries in the region plan to build a green hydrogen industrial chain. However, the supporting infrastructure, such as hydrogen receiving stations and above-ground storage facilities, still needs to be improved. Third, a lack of funds. According to the research of the Africa Green Hydrogen Alliance, by 2050, the member countries of the alliance will need to invest USD450 to 900 billion to build a hydrogen economy, which requires much participation and support from the international community.

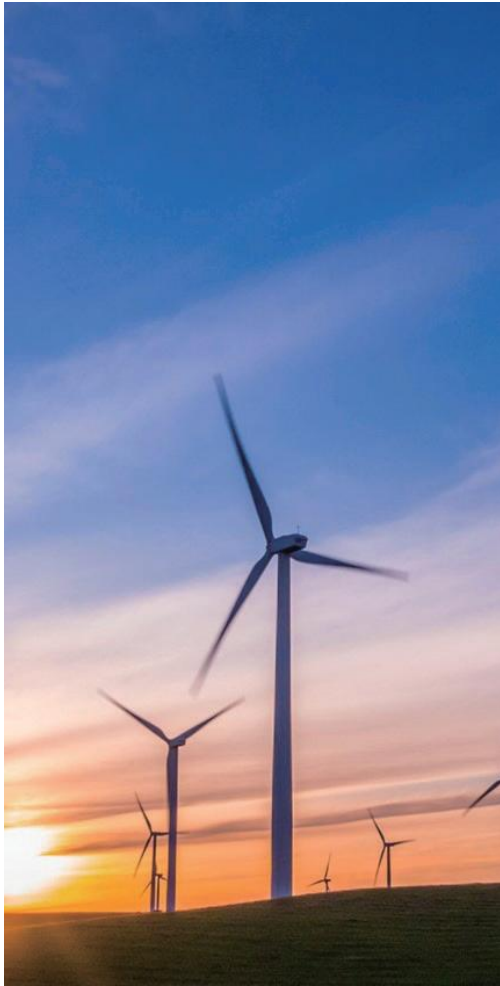
Wesley Douglas, director of the Africa Carbon Trade Exchange, said that most African countries are in a critical period of energy transition, which is not only a good opportunity for Africa to boost economic revitalization through the development of renewable energy, but also an opportunity for the international community and African countries to achieve mutual benefit and win-win results.

In 2023, Germany, Egypt, United Arab Emirates and Mauritania signed a MOU on hydrogen cooperation worth USD34 billion. An electrolytic cell with an installed capacity of 10 GW will be built in Nouakchott, the capital of Mauritania, to produce 8 million tons of green hydrogen for export every year. In 2022, the EU signed agreements with Morocco, Egypt and Namibia to develop green hydrogen in these countries and export it to the EU.

China actively participates in the development of hydrogen and other new energies in Africa. China Energy Engineering Group Co., Ltd. signed MOUs on green hydrogen projects with Egypt and Morocco respectively. It plans to build PV and wind projects and green ammonia projects with an annual output of 1.4 million tons (about 320,000 tons of green hydrogen) in Morocco, and plans to launch PV and wind power projects, develop projects to produce hydrogen from electrolyzed water and synthetic ammonia with an annual output of 140,000 tons, and build supporting storage and treatment facilities in Egypt. Recently, China State Construction Engineering Corporation and a ROK company signed a MOU in the form of a consortium with Egypt's New and Renewable Energy Authority, Egyptian Electricity Transmission Co., Egypt's General Authority of the Suez Canal Economic Zone and the Sovereign Fund of Egypt to develop green hydrogen and green ammonia in Egypt. The project plans to invest USD1.9 billion to build a 250 MW electrolyzed water system with an annual output of 50,000 tons of green hydrogen and 250,000 tons of green ammonia, which is expected to be put into commercial operation in 2029.

Fathallah Oualalou, former Moroccan economy and finance minister, said that Africa-China hydrogen cooperation enjoys great potential and broad prospects. Africa has the resource endowment to develop hydrogen, but it lacks technology and capital. China is actively helping Africa with energy transformation.

(Source: <https://www.yidaiyilu.gov.cn/>)



About Us

In 2017, President Xi Jinping proposed the establishment of BRI International Green Development Coalition (BRIGC) at the First Belt and Road Forum for International Cooperation (BRF). In 2019, BRIGC was jointly launched at the Thematic Forum on Green Silk Road of the Second BRF by Chinese and international partners. It is an international organization consisting of non-governmental organizations, research institutes and enterprises globally in the field of ecology, environment, or sustainable development in general. Currently, BRIGC has more than 170 partners, including 42 members, from over 40 countries.

The mission of BRIGC is to forge global consensus on BRI green development, promote cooperation and action on BRI green development in an open, inclusive, and win-win manner, and assist BRI partner countries to realize green, low-carbon and sustainable development.

Government departments, local and international organizations, think tanks, private sectors, civil society organizations and other related stakeholders that endorses the mission of BRIGC are welcome to join as Partners.

For More Information

<http://en.brigc.net/>

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