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GEAPP provides US\$35m to accelerate clean energy transition and access in five Asian countries

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GEAPP will provide US\$35 million towards the fund, which will be established and administered by ADB. Image: GEAPP


The Global Energy Alliance for People and Planet (GEAPP) has announced a plan to establish the GEAPP Energy Access and Transition Trust Fund, offering US\$35 million to accelerate the clean energy transition and access in five Asian countries.

In collaboration with the Asian Development Bank (ADB), the plan will address the challenges of climate change, energy access and transition in Asia and beyond. India, Indonesia, Vietnam, Pakistan, and Bangladesh will be the beneficiaries of the plan. GEAPP will provide US\$35 million towards the fund, which will be established and administered by ADB.

Priority programmes will include supporting battery energy storage systems (BESS) in Vietnam, and the [early retirement of coal-fired power plant initiatives in Indonesia](https://www.pv-tech.org/vietnam-and-indonesias-different-g7-funding-appetites-foreshadow-their-solar-futures/) (<https://www.pv-tech.org/vietnam-and-indonesias-different-g7-funding-appetites-foreshadow-their-solar-futures/>).

[Vietnam is stepping up its green energy transition](https://www.pv-tech.org/vietnam-to-accelerate-renewables-deployment-with-us15-5-billion-deal/) (<https://www.pv-tech.org/vietnam-to-accelerate-renewables-deployment-with-us15-5-billion-deal/>) as it is set to receive US\$15.5 billion of public and private finance over the next three to five years from the G7 initiative Just Energy Transition Partnership.

Other programmes will be supported by technical assistance, grants for investment projects, and blended concessional instruments to attract additional capital.

“We welcome this support from GEAPP which will help ADB in two of our most important ties as Asia and the Pacific’s climate bank,” said Woochong Um, managing director of

“First, expanding clean energy for the 350 million people in our region who have either limited or no access to electricity. And second, catalysing the transition from coal and other fossil fuels toward clean, affordable, and reliable energy sources,” he added.

The new fund will contribute to GEAPP’s 2023 priority of increasing accessibility to clean energy technologies across low- and middle-income countries through adding new finance flows for the energy sector, driving down the cost of clean energy technology, and developing investable projects.

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