



# GGGI Services and Successes in Hungary

# GGGI Successes in Hungary

As an intergovernmental organization championing green growth, climate action and green recovery, GGGI is very proud to have Hungary as a Member since 2016. GGGI had the privilege to support the Government of Hungary with the establishment of the Western Balkans Green Center in 2019 and the development of its National Clean Development Strategy in 2020, as well as contributing to the country's climate diplomacy with smaller-scale projects. Our excellent cooperation has led to the establishment of GGGI's European Office in Budapest in 2019, thanks to the support of the Hungarian Government.

- **Hungary's Long-Term Low Greenhouse Gas Emission Development Strategy (LTS) or National Clean Development Strategy** lays down national pathways toward climate neutrality by 2050. In January 2020, the Hungarian Government adopted the draft version of the LTS which served as the basis for the detailed elaboration of the final document. GGGI's primary role was to set up economy-wide low-carbon scenarios based on a consultative approach, assess the microeconomic impacts of the transition, and help shape Hungary's vision of a climate neutral future.
- **Western Balkans Green Center (WBGC)** was established in 2019 following the Government Decision 1770/2018. [XII. 21.]. GGGI designed the WBGC together with the Ministry for Innovation Technology and the support of an advisory committee. The WBGC was designed as a step-by-step approach – with an initial phase dedicated to projects' identification and preparation, followed by funds' mobilization and projects' implementation. The WBGC's objective is to support climate mitigation and/or adaptation in the Western Balkans.
- **Mainstreaming climate actions at local level in Serbia.** Municipalities have a substantial role in limiting greenhouse gases and reducing climate vulnerability of local communities, and at the same time exploring the tremendous opportunities lying behind climate actions. GGGI has been supporting local level governments in Serbia by conducting customized mitigation and adaptation assessments in a pilot city, which resulted in developing a climate action plan and bankable projects, that are supporting the transposition of the EU acquis and the implementation of the Paris Agreement.





# GGGI SERVICES

## ■ GGGI as Delivery Partner on Climate Action

GGGI supports its Member and partner governments as a long-term embedded advisor in achieving enhanced NDC and SDG ambitions. GGGI's strong relationships with partner governments and in-country staff provides local economic, social, and environmental insight and create a long-term platform for stakeholder engagement, capacity building with the aim to bring climate and green growth planning towards bankable projects and mobilization of finance.

### GGGI supports Members and partners in the development of an enabling policy environment for climate action.

Evidence-based analysis and broad stakeholder engagements at the heart of national, subnational and sector level policies is key to ambitious target-setting, robust low-carbon and resilient development pathways, and socially inclusive outcomes. The organization houses world-class technical expertise in Economic Modelling of Green Growth, which lays the foundation for analysis central to the

development of enhanced Nationally Determined Contributions (NDCs), Long-term Low-Emission, Resilient Development Plans (LT-LEDS) and while highlighting socio-economic co-benefits such as GDP growth and employment. GGGI climate services also cover: Strengthen measurement, reporting, and verification (MRV) systems; National Adaptation Plans (NAP) and the establishment the institutional frameworks required to engage in international carbon transactions (article 6).

## ■ GGGI supports governments in the development of Green Recovery packages to maximize green jobs creation and sustainable economic development

GGGI works with national and subnational governments to identify green recovery opportunities across multiple sectors - that have a high multiplier effect on:

- The creation of green jobs
- Sustained long-term economic spillovers
- Increased access to sustainable services and accelerated social impact
- Greater climate resilience and protection of natural capital

### GGGI's green recovery support encompasses six approaches:

1. National planning and alignment to NDCs and SDGs
2. Just Transition
3. Economic, monetary, and fiscal tools
4. Finance mobilization for green recovery projects
5. Sustainable Urban Development
6. Sustainable exploitation of natural capital

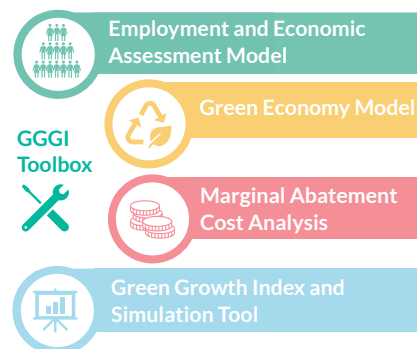
### GGGI Tools for Green Recovery analysis and support the decision-making include:

- Employment and economic assessment models
- Green Economy Model applying a

system dynamic approach

- Marginal abatement cost analysis
- GGGI's Green Growth Index and simulation tool

### GGGI tools and methods for Green Recovery



## ■ Green Investment Services (GIS)

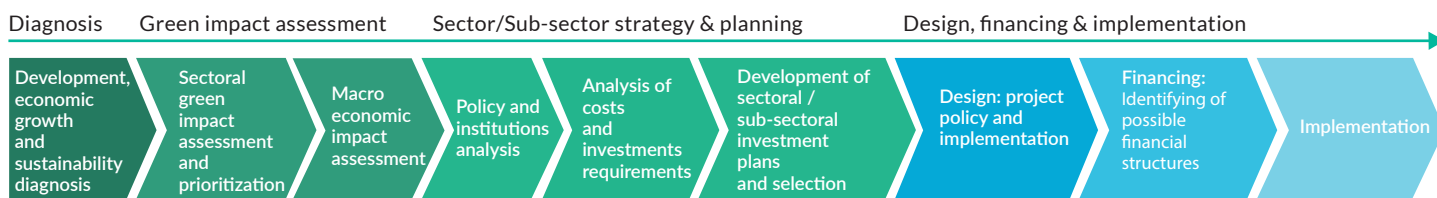
GGGI's GIS supports the organization's Member and partner countries in mobilizing green finance needed for meeting their goals under the Paris Agreement and green growth targets. As part of these efforts, **GGGI has leveraged US\$ 2 billion of climate finance for 60 projects during 2015-2020.** The core focus of these efforts was to bridge the gap between financiers and projects, i.e. the lack of well-designed green projects that meet the risk-reward expectations of investors. This work also included creating National Financing

Vehicles (NFVs) with the aim to blend public and private sources of finance, both international and domestic as well as to expedite the flow of finance flow towards projects. An external evaluation of GGGI's mobilization efforts conducted in 2019 confirmed that the majority of GGGI-initiated projects reached financing & implementation stages.

## ■ Sustainable Finance

GGGI is increasingly involved in the sustainable finance workstream. GGGI is currently supporting Member and partner countries with the issuance of their first sustainable and green bonds, the development of national sustainable finance framework to improve the enabling environment and foster public-private cooperation.

**During 2015-2020, GGGI leveraged US\$ 2 billion of climate finance to support Member and partners with the implementation of the Paris Agreement.**



**GGGI Value Chain: From Climate and Green Growth Policy to Investments**

**GGGI supports 38 Members to deliver on the Sustainable Development Goals and the Nationally Determined Contributions to the Paris Agreement.**

Based in Seoul, Republic of Korea, GGGI is a treaty-based international, inter-governmental organization that supports country governments transition to a model of economic growth that is environmentally sustainable and socially inclusive. GGGI has a unique in-country presence and prominent role as a neutral, trusted advisor and strategic development partner embedded in Member and partner governments. These advisors are directly engaged with national governments in setting the strategic direction for national program development guided by a Country Planning Framework with the Government. GGGI's operating model maximizes the potential to translate green growth strategies and policies (especially economic policies) into green investment plans, mobilizing green finance commitments needed to bolster support for low-carbon and climate-resilient economic development and strong institutional capacity development. GGGI's operations are overseen by a Council, chaired by the former Secretary-General of the United Nations Mr. Ban Ki-moon, which comprised GGGI's members and non-state actors.

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**Global Operational Priorities and Programmatic Solutions**

**1 Catalyzing and accelerating access to climate finance/green investments for GGGI's Members' public and private sectors**

- Green Investments (green bankable projects, National Financing Vehicles (NFVs), green and climate instruments, carbon-focused engagements)



**2 Supporting GGGI's Members in strengthening policy planning, regulatory frameworks, and institutional capacity to achieve green growth outcomes**

- Climate Action (inclusive green growth plans, long-term low emissions development strategies (LT-LEDS), NDC support, monitoring, reporting, and verification (MRV) system design, climate diplomacy)



**3 Achieving a sustainable and circular bioeconomy while securing healthy natural systems**

- Climate Resilient Agriculture (solar irrigation, renewable energy application in agri value chain, resilient cropping practices, resource conservation)
- Sustainable Forests (REDD+, landscapes financing mechanisms, natural capital markets innovations)
- Coastal Resilience (mangroves as ecosystem for livelihoods, aquaculture, marine issues - fisheries, flood protection and pollution)



**4 Making cities and communities sustainable, livable and resilient, supported through green jobs, services and green infrastructure capital markets innovations**

- Waste Management (circular economies, urban and agricultural waste, wastewater, Fecal sludge management (FSM), waste to resource)
- Sustainable Mobility (e-mobility, non-motorized transport)
- Green Buildings (green urban infrastructure norms/standards/policies, energy efficiency in residential & commercial buildings)
- Solar PV (energy transition access and productive use - solar water pumping, solar PV auctions, rooftop, utility scale plants, storage)
- Green Industries (green industrial parks, green supply chains, energy efficiency in SMEs, labeling and standards)



**5 Accelerating progress in GGGI's country programs for poverty eradication and gender equality through the organization's operations**

- Cross cutting in all programmatic solutions



[www.gggi.org](http://www.gggi.org)

