

MCEE and MDBs Step Up Cooperation on Green Transition

- Sharing green transition strategies, projects, and procurement information with the World Bank, Asian Development Bank, and others

The Ministry of Climate, Energy and Environment (MCEE, Minister Kim Sungwhan) and the Korea Environmental Industry & Technology Institute (KEITI, President Nam Kwang Woo) announced that they will hold the 5th “Korea-Multilateral Development Bank (MDB) Green Cooperation Forum” on September 2 at The Plaza Seoul Hotel in Jung-gu, Seoul.

The MCEE, together with its affiliated agency, the KEITI, has been holding the “Korea-Multilateral Development Bank (MDB) Green Cooperation Forum” since 2022 as a platform for exchange and cooperation between major multilateral development banks and Korean companies, with the aim of supporting the overseas expansion of Korean environmental companies.

This year’s forum will be held under the theme of “Green Transition for Climate, Environment and Green Energy.” It will share the green transition strategies and new projects of major multilateral development banks and provide Korean companies with specific procurement and bidding information, as well as opportunities for cooperation that can enable them to participate in multilateral development bank projects.

MDBs are international financial institutions established through joint funding by multiple countries, providing policy and technical assistance and financing infrastructure projects to support sustainable development in developing

countries. In particular, as investment in climate change response, energy transition, and environmental infrastructure continues to expand, they are gaining attention as important partners for Korean environmental companies seeking to enter overseas markets.

Representatives from major multilateral development banks, including the World Bank (WB), Asian Development Bank (ADB), African Development Bank (AfDB), and Central American Bank for Economic Integration (CABEI), will participate in the event.

In the first session, each MDB will introduce its strategies for promoting green transition in the climate, energy, and environment sectors, along with major projects and future business opportunities.

In the second session, procurement experts from the WB, ADB, and AfDB will explain each bank's procurement procedures and bidding methods, as well as key considerations for participating in projects.

In the third session, Korean engineering companies will share their experiences of cooperating with MDBs and participating in their projects. This will provide practical insights and firsthand experience for Korean companies seeking to participate in multilateral development bank projects in the climate, energy, and environment sectors.

In particular, this year's forum will feature an "MDB Roundtable Partnership," providing an opportunity for Korean environmental companies and MDB representatives to meet directly and discuss business ideas and potential areas for cooperation. Through this initiative, the MCEE plans to establish a foundation for substantive cooperation that goes beyond simply providing information and can lead to the identification of new projects and participation in future projects.

Meanwhile, the MCEE continues to pursue joint technical assistance projects in cooperation with MDBs, leveraging Korean environmental technologies and expertise to help address environmental challenges in developing countries.

This year, the MCEE is pursuing technical assistance for organic waste management and circular economy technologies in Ethiopia; technical assistance for water quality management to support sustainable water supply in the Democratic Republic of the Congo; technical assistance for sustainable plastic waste management and recycling in Rwanda; and technical assistance for sustainable marine plastic recycling in Vietnam.

Kim Ji-yeong, Director General for International Cooperation Bureau at the MCEE, said, “As efforts toward green transition and cooperation among countries become increasingly important in addressing the climate crisis and promoting sustainable development.” She added, “We hope this forum will provide Korean companies with an opportunity to understand the green transition strategies and business opportunities of multilateral development banks and expand into overseas markets based on their outstanding environmental technologies and capabilities.”