Planning and Implementing the Climate and Development Transformation:

Country Platforms as Enablers

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Abstract

Country platforms are coordination mechanisms set up by developing countries to mobilize domestic and international financing sources for shared climate and development objectives. In a sense, such an approach is far from new, but it has been reinvigorated by the scale of investment needs in development and climate, which are estimated to require trillions of dollars annually in Emerging Markets and Developing Economies (EMDEs).

At the same time, a "next generation" of country platforms is emerging, sharing three core elements:

(i). A political commitment around an ambitious trajectory anchored in national climate and development priorities;

(ii). The alignment of an investment plan on this trajectory;

(iii). Coordination across domestic and foreign financial institutions to mobilize funding at the required scale.

Various combinations of these elements were already present in past investment plans, but what may differentiate this generation of platforms from earlier ones is the combined focus on climate and development. This implies ambition, with platforms supporting comprehensive strategies to deeply transform national economies so that countries can achieve their climate and development objectives.

Enabling structural change may be one of the key tenets of the development process. Given the profound social and political implications of climate change, mitigation of carbon emissions, and investments in adaptation, platforms will only be successful and legitimate if governments are in the driver's seat. This will require strong planning capacities, as well as the ability to remain flexible and react to opportunities over the long term. Platforms should ensure strong internal alignment with the country's political agenda and government agencies, alongside sound public financial management.

Introduction[1]

Getting to net zero and adapting to the consequences of climate change will require considerable investments, as well as structural economic and social transformations that will have far-reaching implications for societies and economies in the Global South. According to the Independent High-Level Expert Group (2024), global financing needs for this transition amount to $6.5 trillion per year, or 6-8% of GDP for Emerging Markets and Developing Economies (EMDEs). The sheer scale of these targets requires planning that goes beyond conventional financing tools, especially in a context where both official and private financing sources are becoming increasingly fragmented. Country platforms can be seen as an attempt to set up institutions capable of mobilizing investments as programs, beyond the usual project-based finance approach. This generation of country platforms is increasingly being envisaged as a framework for a systemic approach and long-term process to implement deep economic transformation plans that address climate action and pressing development needs, while also identifying adequate projects and large-scale sources of concessional financing.

In this scenario, country platforms would serve as one of the main pillars of a renewed global financial system, involving various subnational, national, and international actors (Berglof, E. and Peters, R.K., 2024). In addition, it has also been noted that next-generation platforms, to be effective, would need to encompass a variety of financial resource allocation processes, including debt relief and aid effectiveness (Overseas Development Institute, 2024). While the concept may not be new, E3G (2024) highlights its centrality in the current debate on development finance in EMDEs. The G20 Brazilian Presidency has sought to promote guidelines to allow these next-generation country platforms to become an enabler for effectively implementing the transition at the national level (G20 framework for effective country platforms).

Recent experiences with country platforms can serve as tangible and helpful references. Table 1 lists various country platforms designed and implemented in recent years, including the Just Energy Transition Partnerships (JETPs). There is substantial heterogeneity across different investment platforms in terms of scale and stakeholders. There are also common elements: large-scale financing projects in the same agglomerate of industrial sectors, aiming for both economic development and climate transformation.

A high-level, closed-door convening of a group of diverse stakeholders was organized jointly by the Finance for Development Lab and the Coalition for Capacity on Climate Action (C3A) in January 2025. The goal of the discussion was to take stock of recent country platform experiences and delve deeper into certain considerations, such as:

- **Looking at existing experiences**: What lessons can we draw from recent past experiences? What were the major barriers and incentives at play?

[1] This note is the product of a collaboration between the Coalition for Capacity for Climate Action (C3A) and the Finance for Development Lab. We are deeply grateful to the speakers of the January 28th webinar, which forms the basis of those conclusions, as its participants.

- **Analytics and planning**: How can we assess the long-term development and resilience benefits from country platforms? How do planning capacities at the country level contribute to more efficient mobilization?

- **Capacity building and peer exchange**: What additional capacities do different institutions (in particular, climate and finance ministries) need to develop and implement platforms ? Are there specific tools or priorities that could help achieve scale?

- **Governance and political economy of country platforms**: What additional coordination risks can arise from implementing platforms? How can they be managed? Can moral hazard issues and coordination frictions limit the effectiveness of platforms?

- **Mobilizing the domestic financial system**: Can platforms foster local currency financing, including through the use of public development banks?

The purpose of this note is to summarize the key considerations that emerged from this discussion (which was held under Chatham House rules), and identify a path forward.

Table 1: List of the main country platforms and their summary statistics that have been implemented or are in discussion since 2020. References to official documents and press releases are linked to the text.

Year	Country	Platform Name	Estimated Investments [1]	As % of GDP	Income Group	GDP per capita in PPP (2024)[2]	Main External Stakeholders	Main Sectors	Status
2021	South Africa	JET-IP South Africa	$8.5 billion	2.0	Upper middle income	$16,010	CIF, European Union – EIB, France, Germany, United Kingdom, United States, private sector	Energy, renewables, coal reduction	Implemented
2022	Egypt	NWFE (Nexus of Water, Food and Energy)	$14.7 billion	4.3	Lower middle income	$21,610	European Commission, France, Germany, the Netherlands, Denmark, United Kingdom, United States, EBRD, AfDB, IFAD, private sector	Energy, agriculture, hydric system	Implemented
2022	Indonesia	JEPT Indonesia	$20 billion	1.3	Upper middle income	$17,520	IPG – Japan, United States, Canada, Denmark, European Union, Germany, France, Norway, Italy, United Kingdom, Ireland, private sector, GFANZ	Energy, renewables, transmission system	Implemented
2022	Vietnam	JETP Vietnam	$15.5 billion	3.1	Lower middle income	$17,350	IPG – United Kingdom, European Union (EIB), United States, Germany, Japan, France, Italy, Canada, Denmark, Norway, ADB, WBG, IFC, JBIC	Energy, renewables, climate adaptation	Implemented
2023	Bangladesh	BCDP (Bangladesh Climate and Development Platform)	> $4billion	0.8	Lower middle income	$2,770	ADB, WBG, IFC, MIGA, AIIB, AFD, European Union, EIB, GCF, South Korea, JICA, United Kingdom, private sector	Energy, climate adaptation and mitigation	Implemented
2023	North Macedonia	JETP North Macedonia	€3 billion	17.6	Upper middle income	$28,720	European Commission, Climate Investment Funds, WBG, IFC, EIB, Kreditanstalt für Wiederaufbau, Council of Europe Development Bank, Cassa Depositi e Prestiti, private sector	Energy, renewables, coal reduction	*Discussion phase*
2023	Senegal	JETP Senegal	€2.5 billion	6.6	Lower middle income	$5,840	IPG – France, Germany, European Union (EIB), United Kingdom, Canada, private sector, GFANZ	Energy, climate adaptation	*Discussion phase*
2024	Brazil	BIP (Brazil Climate and Ecological Transformation Investment Platform)	$10.8 billion	0.5	Upper middle income	$22,930	BNDES, GFC, private sector, GFANZ – the list includes other non-disclosed MDBs partners	Energy, agriculture, hydrogen, renewables, rare earth elements	Implemented
2025	Colombia	Colombia's Socio-Ecological Transition Portfolio	$40 billion	9.5	Upper middle income	$22,190	IDB, private sector – *not fully disclosed*	Energy, biodiversity, fossil fuels reduction	*Launching phase*

[1]Multiple official sources. When available, national government documents.
[2]Source: IMF WEO, 2024.

Systemic changes need systemic responses: country platforms as critical accelerators of climate and development action

The first key consideration that emerged is that the latest generation of country platforms is a critical coordination, governance and implementation mechanism to address the need for deep structural transformation in developing economies.

Although participants in the convening represented a diverse set of countries, there was strong agreement on the macro-criticality of climate risk, be it physical risk (e.g., it was noted that 47% of Colombia's territory is exposed to natural disasters) or transition risk (e.g., the economies of some countries represented had high coal and oil dependency – 40% of the export base in Colombia's case – and participants highlighted the socioeconomic challenges associated with a diversification of the export base away from oil and coal while mitigating poverty levels). The primary needs of small islands and low-income countries pertain to adaptation investments, although the diversification of the export base is also important for many of them.

This occurs as fiscal space is reduced. Few countries have the fiscal space to manage even a small share of this amount through public borrowing: a large share will be directly invested through the private sector or met with domestic resources. Given that sources of funds will be fragmented, a stable environment to effectively manage resource allocation and attract private investment is important. In this context, the main task assigned to country platforms since the beginning has been to manage financial resource allocation in a global and interconnected way. Through an iterative process with the Ministry of Finance, country platforms may be expected to articulate various sources of financing in the most effective way to leverage public and private resources as much as possible.

In this context, there was agreement that the low-carbon and socially resilient transition requires a long-term vision and a shift toward investment-led growth pathways, and that country platforms could serve as a potential enabler for this structural shift. In particular, it was noted that:

- **Country platforms need to be anchored in a national plan or strategy that is not only about projects, but about programs and policies.** A number of observers stated that modern platforms must be intrinsically linked to long-term national policy goals, including climate adaptation and transitions, with plans extending to pluri-annual time horizons. Some participants referred to their country's nationally determined contribution (NDC), others to the sectoral transition approach, or, in the case of Brazil's Climate and Ecological Transformation Platform (BIP), to a combination thereof.

- **As a corollary, country platforms need to be country-owned and country-led,** reflecting each country's specific set of opportunities and challenges. Platforms require national commitment and must, therefore, be built on policies defined by the countries themselves, following existing deliberative processes at the national level, not externally imposed agendas.

- Alongside national ownership, as part of the operational principles, the new generation of country platforms should envisage a high degree of **flexibility and connectivity**. There is flexibility in the modalities of resource provision (e.g. flexibility is a core principle of the Brazilian BIP, and is supported by the Green Climate Fund (GFC). Flexibility is also demonstrated by the fact that this new generation of platforms typically extends beyond the energy sector (differentiating them, for instance, from JETPs).

- **Country platforms' governance should align with the existing deliberative process at the national level.** This way, they can enable national stakeholders, under the government's leadership, to discuss and reach a consensus on strategic priorities. Bringing together the various forces within the national ecosystem, including line ministries and the Ministry of Finance, and facilitating regular discussions at both technical but also strategic and political levels, is often seen as an initial positive outcome of country platforms.

Lastly, it was noted that the above elements – especially a clear **programmatic direction** – are essential for the credibility of platforms and, therefore, for their ability to attract adequate financing. The programmatic approach would ensure that the individual projects forming the platform's strategy would not be subject to the external financial institutions' priorities and mandates, but rather that they would support a cohesive, country-led strategy. Here too, the Brazilian BIP is a good example, as substantial efforts were made to ensure that project selection aligns with and is aggregated on the basis of domestic priorities rather than being driven by external actors.

Sound public financial management as a key element of success for country platforms

The financing dimension of country platforms was an important discussion topic of the convening. Several considerations emerged.

First, it was noted that sound public financial management is a key element of a country's platform's success. In several circumstances, domestic resource mobilization is constrained, thus tightening fiscal space. This can be exacerbated by debt servicing and interest payments. Tight fiscal targets limit the use of public deficits to fund investment. For this reason, it was noted that budget unity and clarity were essential for platforms to be credible and able to deliver. Another participant noted that platforms could not function effectively when donors operate parallel to national fiscal systems and that platforms needed to be fully integrated with the budget process, ensuring that projects are aligned with annual investment plans and fiscal realities.

On the other hand, participants nuanced that country platforms should not be too dependent or linked to a country's budget or resources. The view expressed was that country platforms are all about identifying the "tough projects" that cannot be locally financed, requiring international financing and blended finance instead. This does not disprove the need for sound public financial management: on the contrary, identifying the right projects and programs requiring international resources first requires a clear, unified view of the scope of the domestic budget and what it is able to achieve; however, it does nuance the notion of any direct contribution or link between national budgets and country platform projects or programs. In the Brazilian BIP's case for instance, priority has been given to high-impact and strategic projects that cannot be domestically financed, such as offshore wind power facilities (whereas onshore wind power, for instance, is financed locally). This targeted approach ensures that the platform not only aligns with Brazil's long-term strategies but also reflects its national interests. A similar coordination principle between domestic and external sources of finance is intended to ease the process of leveraging climate funds – which, in the Brazilian case, occurs through the Green Climate Fund (GCF) and has a facilitation regime to boost project funding. Barbados's Bridgetown Initiative has been structured on a similar imprinting. The country leverages a mix of international partnerships, concessional financing, and private-sector investments to support climate action, relying primarily on local capital to achieve the country's core ambitions. In parallel, philanthropic funding can be leveraged by countries to further enhance platforms' capacity to fund and implement strategic projects and help reach national goals. In other words, a large part of the effort is in the selection of different stakeholders towards different objectives. Here too, flexibility is key – platforms need to be adaptable and revisable in due term to accomplish alignment with the country's evolving goals and new financing priorities.

Lastly, it was highlighted that the success of country platforms hinged less on financial considerations than on the robustness and quality of identified policies, as well as political commitment. It was noted, for instance, that Egypt's Nexus of Water, Food and Energy Plan, launched at COP27, had benefitted from ministerial-level involvement since its onset, as well as a high degree of coordination of line ministries.

Internal alignment is the hardest

Recent country experiences shared during this convening supported the idea that internal alignment across government, and sound governance choices, were critical to the success of platforms. Interventions all noted that, although platforms served **as** an explicit coordination tool for external governmental actors, the latest generation of platforms has embraced the necessity of a high degree of coordination among the various governmental bodies and agencies involved in the agreement. Several participants noted that some of the pitfalls and roadblocks did not necessarily involve the alignment of external actors or intervention around shared goals, but rather the alignment and mobilization of all internal actors around a platform's goals.

This highlights the importance of having country platforms rooted in domestic dynamics. In this setting, the role of domestic institutions is fundamental. National development banks serve not only as financing providers – whose lending capability might be tight given national government spending limits – but also as facilitators and coordinators. In Brazil's case, the National Bank for Economic and Social Development (BNDES) constitutes one of the main members of the platform's secretariate, de-facto playing a crucial role in ensuring national ownership and effective institutional coordination.

Recent approaches in platform design have drawn substantially from the lessons learned from the G20's Framework for effective country platforms. The main points can be summarized as follows:

- ***No "one-size-fits-all" approach***: Platforms must be designed based on specific national contexts, with critical decisions focusing on: overall objectives – aligning with national targets like long-term strategies (LTS), NDCs, or national adaptation plans (NAPs); sectoral priorities - addressing industry-specific goals for energy, transportation, or agriculture; institutional responsibilities - defining roles for planning, decision-making, and implementation; global engagement - structuring dialogue and agreements with international partners; coordination and finance mobilization - ensuring smooth collaboration among stakeholders and effective access to international funding.
- ***Bridging planning and mobilization***: Platforms must connect climate action plans with tangible project implementation through enabling policies, streamlined regulations, and alignment to macroeconomic and financial systems at the national scale.
- ***Systemic and socio-economic focus***: Platforms should take a holistic approach by linking climate action to real economy sectors and financial actors while, where possible, prioritizing socio-economic benefits like job creation and poverty reduction. Modern platforms are generally aimed at catalyzing resources toward sustainable development and better social equality. Recent experiences in Colombia, Brazil, and Barbados are heavily reliant on a dual objective of social inclusion and equality by reducing inequality levels, promoting local labor market quality, and fostering climate justice.
- ***Several participants at the convening also noted the importance of setting up adequate administrative mobilization around a high-level dedicated secretariat or "delivery unit" type of management.*** As noted above, the work of the BNDES and the GCF has been instrumental for Brazil in establishing a secretariat for its BIP, to assess and facilitate project funding. The secretariat constitutes a new coordination body for inter-ministerial activities. In particular, it favors the conditions to build an internal capacity in charge of coordinating activities and projects across the different ministries involved in the platform that is compliant with the programmatic vision of the central government. Barbados has also established specialized delivery units to accelerate the implementation of critical projects and ensure accountability across its diverse sources of financing. Senegal similarly set up a coordination committee for its platform.

What clearly emerged from this conversation was the need to navigate the rooting of platforms within their country context on the one hand and to introduce some degree of platform standardization on the other hand. Several participants noted that this standardization was key to achieving scale, both in terms of uptake of platforms by an increasing number of countries (with the revision of NDCs in 2025 providing an opportunity to potentially encourage more countries to set up country platforms), and to enhance the platforms' reach to markets and investors.

Conclusion: a marathon, not a sprint

Country platforms have emerged as a mechanism and pathway to address systemic, long-term challenges in achieving a sustainable and sustained transition effort within an increasingly fragmented context. However, one of the strongest messages that emerged from the convening was that country platforms are neither a silver bullet for climate and development issues, nor can they be sprinted through; in fact, they can crumble if rushed or if designed to take on inadequate goals. The investment needs linked with climate change require the mobilization of considerable sums over long periods of time, across economic and political cycles. Implementing a low-carbon and resilient transition requires a long-term vision, substantial investments with long-term returns, and as much consistency over time as possible. Depending on their structure and governance, country platforms may help maintain a consistent framework that articulates a long-term vision, the necessary associated policies, and the implied investment plan over time.

In this context, and especially as countries work to submit revised nationally determined contributions, the continued exchange of best practices and lessons learned will be crucial for fostering progress.

Certain themes that emerged during the convening organized in January 2025 by FDL and C3A also merit further exploration, whether through subsequent convenings or research. Countries' development priorities often include the capacity to produce domestically some of the emerging green value chains needed for the transition, particularly in middle-income countries. This allows the creation of new jobs and skills, mitigating potential losses due to stranded assets, but raises the question of the role of platforms in supporting domestic green industrial policies. The push to expand platforms to countries with weaker macro-fiscal positions will also raise several issues. First, countries with lower administrative capacity and ability to design, plan, and implement policies will have more difficulty in reaching the required sophisticated coordination and implementation of platforms. Second, external debt service pressures can prevent the sort of "big push" approach by constraining fiscal space and attractiveness to FDI. It could involve an expansion of platforms financing solutions to debt swaps, which typically free liquidity for specific purposes, or outright debt relief with sustainability objectives.

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