“J” is for “just” in JET-Ps and Country Platforms: Lessons for multilateral development banks in the energy transition

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Acronyms

ASEAN	Association of Southeast Asian Nations
CAF	Capital Adequacy Framework
CCEFCF	Canadian Clean Energy and Forest Climate Facility
CIPP	Comprehensive Investment and Policy Plan
COP	Conference of the Parties
DFI	Development finance institution
EMDCs	Emerging markets and developing countries
EIB	European Investment Bank
ESMAP	Energy Sector Management Assistance Program
ETM	Energy Transition Mechanism
EU	European Union
FI	Financial intermediary
FPIC	Free, prior and informed consent
GFANZ	Glasgow Financial Alliance for Net Zero
GTA	Greater Tortue Ameyhim
IHLEG	Independent High-Level Expert Group
IPG	International Partners Group
JET-P	Just Energy Transition Partnership
LNG	Liquefied natural gas
MDB	Multilateral development bank
MUFG	Mitsubishi UFJ Financial Group
ODI	Overseas Development Institute
PDP8	Power Development Plan VIII
UNCTAD	United Nations Trade and Development
UNDP	United Nations Development Program
UNFCCC	United Nations Framework Convention on Climate Change

Executive summary

The Just Energy Transition Partnerships (JET-Ps) are currently at a crossroads. Launched in 2021, these agreements between wealthy and industrialised countries, collectively known as the International Partners Group (IPG), and four middle-income nations — South Africa, Indonesia, Vietnam and Senegal — were initially hailed as innovative attempts to drive the global energy transition, phase out coal, and unlock financial flows for a just energy transformation. The USA quit the Just Energy Transition Partnerships in March 2025, making it an opportune time to evaluate them and learn lessons for ongoing and emerging initiatives.[1]

As a form of 'country platform', the JET-Ps were designed to be led by domestic governments, aligning international and national climate, energy, and industrial policy goals, while convening a broad coalition of partners, including multilateral development banks (MDBs), private investors, and philanthropic donors. Together, they were meant to work towards a shared aim: The cessation of coal power and the acceleration of clean energy adoption.

However, despite the initial enthusiasm and widespread backing, the JET-Ps are faltering, revealing significant flaws that undermine their capacity to deliver on their promises. This is important because the lessons from the JET-P processes will inform the establishment of Country Climate and Development Platforms, the latest efforts to bring together and coordinate myriad sources of finance at country level to invest in transformative goals (otherwise known as Country Platforms).[2]

The engagement of MDBs within the JET-Ps has been notably inconsistent, often ad hoc, and in some instances, completely absent. Our research has brought several crucial issues to light:

1. **Lack of coherence across and within JET-Ps**: Each JET-P suffers from fragmented planning, poor coordination, and overlapping mandates that hamper effective action.
2. **Conflicting roles among stakeholders**: There is a troubling lack of clarity and duplication of efforts within the MDBs and other actors involved in the JET-P process, leading to inefficiencies and the potential for conflicting outcomes, with civil society actors and affected communities sidelined within the process.
3. **Diverging ambitions on energy and development priorities**: Within the JET-Ps there is no unified approach on energy transition pathways. Some parties continue to advocate for misguided solutions, such as the repurposing of coal-fired plants to co-fire with biomass, ammonia, or hydrogen — technologies which fail to align with a truly transformative, just transition.
4. **Overreliance on private capital**: A disproportionate dependence on private sector investment to fund the energy transition and the early retirement of coal plants has created a system that risks prioritising profit over public goods, entrenching privatised energy structures, to the detriment of citizens.
5. **Political fragility and broken commitments**: The political promises underpinning the JET-Ps, particularly those made by the IPG in each country, are increasingly fragile. These promises, especially in the area of climate finance, have been marred by repeated failures, set against a backdrop of rising geopolitical tensions, which led to the March 2025 withdrawal of the USA from the JET-Ps,[3] and, potentially, the shifting of priorities of other industrialised powers.

Additionally, our research uncovered several critical tensions between the objectives of the JET-Ps and the ongoing investment activities of MDBs:

1. **Continued fossil fuel financing**: Despite the rhetoric of a just energy transition, MDBs continue to finance fossil fuel projects through both direct investments (loans, guarantees, etc.) and indirect channels, such as opaque financial intermediaries (FIs), further entrenching the fossil fuel status quo
2. **Disregard for the fiscal realities of developing countries**: MDBs consistently ignore the mounting debt burden faced by middle-income countries, imposing lending conditions and financial mechanisms that force these countries to adopt austerity measures to repay ever-growing debts.
3. **Limited reforms to ensure accountability**: MDBs have been slow to implement reforms of their own environmental and social safeguard systems, necessary to improve transparency, inclusivity and accountability in both policy development and the delivery of projects, leaving many questions of justice for affected communities unresolved.

When considered collectively, these dynamics severely limit the capacity of the JET-Ps to achieve the just outcomes they promise. The same tensions, entrenched practices and contradictions within MDB operations have similarly restricted their broader ability to facilitate just transitions, both within the JET-Ps and beyond. The heart of the challenge lies in the fact that overcoming the historical reliance on fossil fuels requires systemic change within energy sectors. **This requires an unwavering commitment to public finance, which, unlike private finance, can take on risks and responsibilities that allow for long-term investment in the public good — rather than merely chasing bankable projects for profit.**

Country Platforms

Country Climate and Development Platforms (simply known as Country Platforms) are emerging as a key approach aimed at enhancing climate finance effectiveness. With several platforms already launched and more on the horizon, international institutions like the UNFCCC, MDBs, and the G20 are pushing for their expansion. Brazil and South Africa, leading COP30 and the G20 in 2025, are encouraging countries to learn from their experiences and aim to launch new platforms this year.[4]

To fully realise the potential of Country Platforms, it is essential to draw lessons from existing models and mechanisms, particularly the JET-Ps. JET-Ps offer valuable insights into how countries can align climate and development goals, emphasising inclusive decision-making, stakeholder engagement, and long-term sustainable investment. This study will explore how the lessons from MDBs' engagement with JET-Ps can inform the design and implementation of Country Platforms, ensuring that these platforms prioritise people-centred just transitions and equitable access to climate finance, rather than simply securing 'green' funds. To fulfil this role effectively, MDBs must undertake significant reforms in both financing and governance to support truly just outcomes.

Introduction

1.1 The emergence of JET-Ps

Just Energy Transition Partnerships (JET-Ps) are bilateral agreements between eight wealthy nations and four middle-income countries — South Africa, Indonesia, Vietnam, and Senegal. Positioned as an alternative to existing multilateral climate finance mechanisms, JET-Ps aim to prioritise a 'just transition' by attracting public and private investment, primarily to accelerate coal phase-out. However, civil society and academic concerns persist over their reliance on private capital, which risks exacerbating debt burdens rather than providing genuine support for equitable energy transitions.

The JET-Ps are operationalised through a plan that outlines the goals and strategies for transitioning to a sustainable energy future. A secretariat is established to coordinate activities, aiming for alignment with national priorities, including Nationally Determined Contributions (NDCs), which reflect the country's climate commitments. By working closely with the government and other stakeholders, the JET-Ps set out to ensure that the transition is not only environmentally sustainable but also equitable and inclusive, meeting the needs of both people and the planet.

JET-Ps function as Country Platforms or "government-led partnership that aligns international and national goals, thereby unlocking international finance (public and potentially private) to support a step change in climate action."[5] This is a model championed by the International Partners Group (IPG)—originally comprised of G7 countries plus Norway and Denmark: the USA (now withdrawn), UK, Canada, Germany, Denmark, France, Italy, and Norway—plus recipient governments, and to-date financial actors such as the Glasgow Financial Alliance for Net Zero (GFANZ).6 Proponents argue these platforms can streamline international finance, technical expertise, and policy coordination to drive just and sustainable energy transitions[7]

First launched at COP26 in 2021, the South African JET-P promised an initial $8.5bn investment from France, Germany, the UK, the US, and the European Union (EU). Since then, agreements have followed with Vietnam, Indonesia, and Senegal, with discussions ongoing in Egypt (where a Country Platform for the Nexus of Water, Food and Energy was launched in July 20228), Ivory Coast, Kenya, Philippines and Morocco. Hailed as "game-changing", JET-Ps were initially celebrated as a bold Global North initiative to support coal-dependent nations in transitioning to clean energy. Yet substantial doubts have emerged regarding their effectiveness, equity, and long-term impacts.

The justice dimension of JET-Ps remains contentious and ambiguous. Many have questioned where the "J" in "just" is in this process and pointed towards the small amounts of grant-based funding included in the deals and large reliance on private capital, which will only aggravate existing debt burdens.9 Grant-based financing constitutes only a small fraction of pledged funds, with concessional loans and private sector investments dominating10. Such mechanisms risk reproducing "green structural adjustment" strategies that prioritise debt-financed, profit-driven energy transitions over genuine social and economic justice.[11]

Figure 1. Overview of JET-P country programmes

See case studies in section 4 for details

	South Africa	Senegal	Vietnam	Indonesia
Leadership	Country-led	Country-led; IPG-led	Country-led	Country-led
MDBs engaged	World Bank	None to date	ADB; World Bank Group (WBG); IFC	World Bank Group; ADB; EIB
Other notable institutions involved	South African Government; GFANZ	Senegalese Government; GFANZ	Government of Vietnam; GFANZ; GFANZ Working Group; UNDP; United Nations Office for Project Services (UNOPS); The Southeast Asia Energy Transition Partnership (ETP); Vietnam Energy Partnership Group (VEPG); Global Energy Alliance for People and Planet (GEAPP)	Government of Indonesia; UNDP; GFANZ; GFANZ Working Group (Bank of America, Citi, HSBC, Deutsche Bank, Macquarie, MUFG, Standard Chartered)
Fossil fuel concerns (e.g. gas, coal co-firing).	JET-P potentially frees up Eskom cashflow for LNG terminal. Green hydrogen production.	Gas exploitation enabled by JET-P.	Pursuit of biomass and/or ammonia co-firing in coal power plants targeted under JET-P. Expansion of LNG infrastructure, justified as a 'bridging fuel'.	Limited engagement with captive coal capacity throughout Indonesia. Expansion of LNG infrastructure, justified as a 'bridging fuel'.
Just transition principles or stated concerns.	Government of South Africa Presidential Climate Commission's Just Transition Framework.[12] Civil Society Just Transition Principles Process initiated by 350.org South Africa.	No mention of union participation.	Limited engagement with just transition principles beyond broad references to worker and economic justice. Wrongful convictions of environmental defenders and civil society stakeholders.	Limited engagement with just transition principles beyond broad references to worker and economic justice. Lack of CSO consultation.[13]
MDB support for just transition.	Addressed in World Bank and national JET-P documentation.	None stated.	ADB's ETM.	CIPP references multiple dimensions of justice, but with limited detail. ADB's ETM. JETP Secretariat support.

Table 1. Pledged capital allocation, JET-P countries

JET-P	Pledged capital mobilisation
South Africa	$8.5bn,[14] revised to $9.3bn[15]
Vietnam	$7.75bn public finance (revised to $8bn) with ambition to raise $7.75bn in private finance[16]
Indonesia	$10bn[17] in public finance with ambition to raise $10bn in private finance
Senegal	$2.7bn[18]

Meanwhile, the urgency of climate action continues to grow. By 2049, climate-induced economic damages could reach $38tn, disproportionately affecting countries in Africa, Asia and Latin America.[19] Despite a widening climate finance gap, wealthy nations have failed to meet even existing commitments. The IHLEG estimates that emerging markets and developing countries EMDCs require $2.4tn annually by 2030, with half coming from public sources and half from private finance.[20] But the "private sector first approach" to climate finance has proven largely ineffective, often reinforcing financial dependencies rather than fostering systemic change.[21]

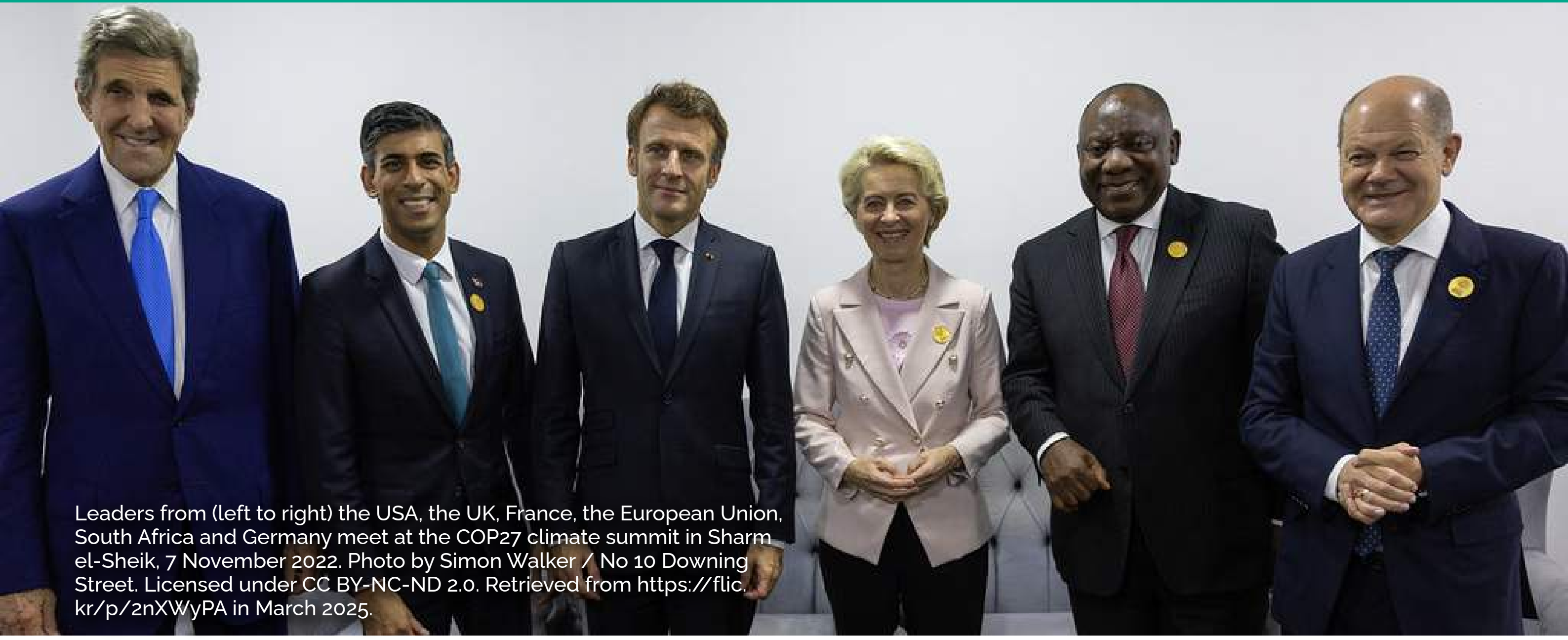
Note that the MDBs do not have a universally agreed definition of what climate finance actually is, and what types of finance and activities can be counted as contributing to climate action. The MDB methodology and principles for climate mitigation and adaptation are far from as extensive and stringent as required, allowing for troubling and high emitting projects, like fossil gas, waste-to-energy incineration and airport expansion projects, to count as climate finance. Moreover, the MDB methodology pays no attention to rights-based issues, which means that MDB climate finance can include activities that undermine or violate gender equality and human rights.[22]

Multilateral development banks (MDBs) were expected to play a central role in JET-Ps, given their mandate to mobilise finance and convene stakeholders.[23] **However, our research highlights fragmented approaches within and between MDBs, conflicting energy strategies, and a persistent reliance on the private sector to drive the transition.** Furthermore, MDBs continue to finance fossil fuels, undermining the JET-Ps' stated goals. Despite these challenges, MDBs have an opportunity to reform JET-Ps and align them with justice-driven principles.

This report:

- examines MDB engagement with JET-Ps and offers some learnings for Country Platforms;
- identifies tensions surrounding energy priorities, finance models, and justice frameworks;
- analyses MDBs' interpretations of justice and their implications for JET-Ps;
- recommends pathways for MDBs to integrate justice and reinvigorate Country Platforms and JET-Ps.

Our methodology includes a literature review of academic sources and civil society reports monitoring IFIs and JET-Ps, as well as anonymised interviews with MDB representatives, private financiers, and civil society actors directly involved in JET-P processes.



Leaders from (left to right) the USA, the UK, France, the European Union, South Africa and Germany meet at the COP27 climate summit in Sharm el-Sheik, 7 November 2022. Photo by Simon Walker / No 10 Downing Street. Licensed under CC BY-NC-ND 2.0. Retrieved from https://flic.kr/p/2nXWyPA in March 2025.

1.2 The unraveling of JET-Ps?

Done well, multilateral approaches should be indispensable for tackling the climate crisis, ensuring an equitable coal phase-out, and upholding global accountability. The JET-Ps and Country Platforms offer models of multilateral cooperation that intend to address the climate crisis. These platforms were designed to foster shared efforts among countries, international institutions, and the private sector, and to provide a collaborative framework aimed at transitioning to cleaner energy and sustainable economies. By pooling resources, knowledge, and political will, they aim to create avenues for helping countries to transition away from coal and gas, such as in the case of Senegal.

The global financial system, which was struggling to meet the demands of urgent crises, is now even more ill-equipped to tackle growing issues like the escalating climate emergency and the unjust debt burdens overwhelming countries in Asia, Africa and Latin America. Stagnant growth, soaring interest rates, and stubbornly high inflation have driven millions into poverty, with political and social tensions escalating as a result.[24] Current projections suggest that growth alone will not meet climate challenges or broader sustainable development goals. UNCTAD emphasises that navigating this 'macroeconomics of discontent' demands fresh, transformative approaches to development and trade[25]

The 2025 withdrawal of the USA from various multilateral initiatives and diplomatic fora has only exacerbated these challenges. The USA's retreat from key agreements including its financial and technical support for the JET-Ps in South Africa, Vietnam and Indonesia undermines the foundations of these initiatives.[26] The original countries, including the European Union, alongside private sector partners and philanthropists, continue to back JETP, eager to unlock its full potential. In Indonesia's case, Germany has swiftly stepped in to replace the USA's leadership role, with Japan reaffirming its co-leadership position and staying firmly committed to the $20bn JET-P. Even with the U.S. pulling back, vital financing and support for the programme are intact. Given the current USA administration's stance — championing new oil and gas drilling while boosting exports of liquefied natural gas (LNG) — its continued involvement might have only hindered progress, steering the programme towards delays or distractions.[27]

The fragility of multilateralism can be seen as both a direct threat to an inclusive and just global transformation and as an opportunity for new forms of cooperation to emerge across Asia, Africa, and Latin America. This would include a more robust and accountable multilateral approach, one that encompasses not only states but also the diverse voices of those who have been most affected by the climate crisis, to ensure that solutions are genuinely transformative and inclusive.

Climate change disproportionately impacts people living in poverty — particularly those in Asia, Africa and Latin America, who have contributed least to the crisis yet bear its most severe consequences. The phase-out of coal, while essential, must be pursued in a manner that safeguards livelihoods, fosters sustainable development, and addresses historical injustices. This is why getting JET-Ps and Country Platforms right is crucial.

If they withstand the crisis and are designed in an inclusive and equitable fashion, JET-Ps and Country Platforms could provide a model of climate finance that prioritises justice, ensures that resources flow transparently and benefits communities most affected by both climate change and structural inequalities. However, if poorly implemented, they risk reinforcing the same patterns of exploitation and exclusion that have long defined international climate policy. **To succeed, multilateral frameworks must embed meaningful participation, accountability, and justice, ensuring that climate action does not deepen global disparities but instead forges a more just, sustainable future for all.**

> ***The phase-out of coal, while essential, must be pursued in a manner that safeguards livelihoods, fosters sustainable development, and addresses historical injustices.***

"Informal miner" and coal seller Leon Mabaso* walks inside a mine in the Vosman area in Witbank, Emalahleni, South Africa, on November 27, 2023. Mabaso lives close by and comes to the mine every few days to collect coal which he will sell. (*Not his real name.) Photo by Gulshan Khan / Climate Visuals. Licensed under CC BY-NC-ND 4.0. Retrieved from climatevisuals.org in March 2025.

1.3 Why coal?

Coal phase-out is central to global decarbonisation, as all credible climate scenarios require a rapid decline in coal use.[28] Beyond its climate impact, coal combustion causes severe pollution and environmental destruction. Yet despite falling renewable energy costs, coal investments remain high. In 2023, over 50GW of new unabated coal-fired power was approved — the highest level since 2015.[29] Coal trade hit record levels, with the US, Australia, and Canada continuing to profit from exports.[30] The IPG countries continue to dominate global coal production and trade due to their significant reserves and well-established infrastructure. Despite the global push for decarbonisation, these nations maintain a strong foothold in the coal industry, driven by economic interests and energy security concerns. Their ongoing investments in coal extraction and exportation help sustain their dominant role, making a transition away from coal more complex and challenging within the current global energy framework.

For JET-Ps, coal presents both an opportunity and a challenge. Many coal plants are state-owned, making them prime targets for privatisation via "unbundling", where energy infrastructure is divided up and sold to private investors. However, this often results in governments paying multiple times — first for the early retirement of coal infrastructures, then for repurchasing energy from privatised generators. Such dynamics have fuelled resistance from governments, trade unions, and civil society towards the JET-Ps.[31]

Indonesia, a major coal producer, exemplifies these tensions. With 160,000 coal miners — 40% based in East Kalimantan — the socioeconomic risks of transition are immense. The global coal industry is projected to lose 414,200 mining jobs by 2050.[32] The Indonesian JET-P has faced significant backlash due to the heavy influence of the coal lobby and from civil society for prioritising privatisation over worker protections, leading to fears that "electricity will no longer be seen as a public good but as a commodity".[33]

To succeed, multilateral frameworks must embed meaningful participation, accountability, and justice, ensuring that climate action does not deepen global disparities but instead forges a more just, sustainable future for all.

These structural barriers have also limited the scalability of JET-Ps. India, the world's second-largest coal consumer, reportedly rejected a JET-P proposal due to unattractive financial terms[34] Officially, India remains committed to coal, with no immediate transition plans.[35] Meanwhile, Senegal's inclusion in JET-Ps — despite its focus on gas rather than coal — suggests the model is already shifting away from a singular coal focus.[36]

Ultimately, JET-Ps remain tethered to private investment interests, often failing to present a holistic, justice-driven approach to fossil fuel phase-out. Without a fundamental recalibration towards public-led, justice-centred models, JET-Ps risk reinforcing existing inequalities rather than enabling truly just transitions.

Civil society has highlighted the moral and practical hazards for MDBs planning compensation to private sector coal plant operators to retire or re-purpose coal plants early. For example, the ADB is negotiating with coal operators through non-disclosure agreements on the terms of early retirement and is also proposing to provide loans to utility companies to incentivise early retirement of coal projects. There is the question of whether the very limited public climate finance through the MDBs should be used to support large private companies, especially while the same private companies are still investing in and lending to the coal sector.[37,38]

This is the case for the ADB's Energy Transition Mechanism (ETM) negotiating for the early retirement of Unit 1 of the 660MW Cirebon Coal-fired Power Plant (Cirebon-1) in Indonesia. While negotiations on compensation to Cirebon-1 were in progress, trial operations of a plant expansion — the 1000MW Cirebon-2 — were under way. This also means that the communities surrounding the plant, suffering from the plumes of toxic ash have had no respite and this vast coal-fired unit continues to operate. This sends all the wrong signals to the private sector that the ETM can be used to evade or avoid responsibility if an investment becomes a stranded asset in the future.

Additionally, there are concerns over excessive consideration that protecting 'business confidentiality' in the context of coal phase-out could hinder proper oversight of the management of funds and implementation of projects and undermine meaningful participation of civil society, making it difficult for the public to monitor the use and operation of limited public funds. Non-disclosure agreements are negotiated between companies, financiers and states behind closed doors, with no opportunity for public scrutiny to hold actors to account. Additionally, long decommissioning periods of 10 to 15 years could exacerbate existing social and environmental damage.

The smog shrouded skyline of Jakarta, Indonesia, in November 2023. Photo by Aji Styawan / Climate Visuals. Licensed under CC BY-NC-ND 4.0. Retrieved from https://climatevisuals.org in March 2025.

1.4 Situating JET-Ps within the global financial landscape

MDB climate finance, including through JET-Ps, is not clearly defined or accounted for to make a meaningful contribution to and truly align with the Paris Agreement's goals. The increasingly central role of MDBs in the delivery of climate finance raises critical questions, not least due to the fossil fuel heavy legacy of these institutions. Only in recent years have the MDBs made commitments to shift out fossil fuels and significant loopholes remain.[39]

While the JET-Ps are one potential avenue for distributing climate finance at a national level, they are not the sole framework in which multilateral development banks (MDBs) engage. Other frameworks include the 'Paris alignment approach,' launched in 2023 to integrate nine MDBs' work with the Paris Agreement,[40] though its effectiveness remains uncertain due to lack of emphasis on the quality of the finance and the continued definition of fossil gas as a transition fuel in the methodology. In 2023, MDBs collectively provided $125bn in what they define as climate finance (even though how climate finance is defined allows for finance to still flow to fossil fuels and false solutions), of which 60% ($74.7bn) went to low- and middle-income countries. However, the actual amount flowing to these countries is significantly lower, estimated at $28–35bn, as much of this is delivered as loans with interest that must be repaid.[41,42] This adds to the trend of increased capital outflows, with $200bn flowing from developing countries to private creditors in 2023.[43]

There is also growing concern that JET-Ps may mirror a problematic trend observed in development finance: efforts to 'de-risk' private finance with public capital, rather than focusing on meaningful, long-term solutions. This approach reflects a fundamental shift in the purpose of public finance, from addressing infrastructure gaps directly to treating it as an asset to be 'de-risked' for private profit. Such policies often limit public finance's capacity to make transformative investments for shared prosperity and sustainable futures. Development finance institutions and governments have long sought to mobilise private capital[44] into these countries through financial mechanisms known as 'blended' finance. Blended finance can take several forms, including concessional capital, risk insurance, technical assistance funds, design-stage grants, first-loss equity tranches in private equity funds and green bonds, but has an overarching aim of unlocking private investment through the targeted use of public finance.[45] It is deemed to be a more 'pragmatic' approach to scaling development finance given the challenges for increasing public budget commitments towards climate goals.

Despite these concerns, JET-Ps have been lauded by some observers for their potential to channel investment into energy transitions in low- and middle-income countries.[46] These nations often face severe macroeconomic challenges, including crippling sovereign debt crises and unfair loan terms, which leave them unable to access capital on favourable terms, thereby stalling domestic energy transitions.
Geopolitical factors also exacerbate these issues. The 2022 Russian invasion of Ukraine led to substantial increases in central bank rates, which intensified capital flight from emerging markets and raised interest payments on foreign-denominated debts. In 2023, 54 countries in Africa, Asia, and Latin America spent over 10% of government revenues servicing international debts, with over 3.3 billion people living in countries where debt payments outstrip spending on health and education.[47]

Evidence shows that private investment in such energy infrastructure remains minimal,[48] with development finance institutions (DFIs) often competing with private investors rather than acting as risk-tolerant investors.[49] Private investment can limit accessibility to energy because when energy is created as a good to sell on the market, prices inflate beyond affordability, exacerbating energy poverty, and leaving populations in remote areas and low income neighbourhoods in the dark, with substandard or no connectivity. Public finance continues to be the dominant source of funding for energy and climate projects, despite claims of private sector mobilisation.[50]

2. JET-Ps and MDBs

2.1 The state of play

MDBs have voiced consistent support for pursuing an energy transition,[51] particularly through the JET-Ps, and have shown interest in refining these processes.[52] Yet significant challenges remain in the structure of JET-Ps, their political underpinnings, overlapping objectives, and operational frameworks, which may ultimately limit their impact and MDBs' ability to engage with them. Key challenges include:

- **JET-P structure:** The engagement of MDBs with JET-Ps remains inconsistent, with unclear structures, funding mechanisms, and political support. Effective JET-Ps must be country-led, inclusive of civil society, and genuinely engage affected communities, consider the lack of civic space and acknowledge the rights of Indigenous Peoples to self-determined models of development. MDBs have historically failed to ensure meaningful civil society participation in processes like Country Partnership Frameworks [53] or Country Climate and Development Reports (CCDRs). Lack of transparency and genuine accountability risks undermining the JET-Ps' credibility and must be addressed in the establishment of Country Platforms.

- **Political commitment vs. tangible funding:** The investment figures presented by the International Partners Group (IPG) are largely political commitments rather than concrete financial agreements. This is a persistent source of confusion. These headline figures often comprise separate deals, with varied financial instruments, conditions, and terms. This fragmentation burdens recipient countries and increases the risk of double-counting financial pledges.

- **False solutions at the cost of communities and the climate:** Evidence suggests that some JET-Ps may prioritise ineffective solutions, such as repurposing coal plants or inefficient green hydrogen projects, which fail to reduce emissions or improve lives.[54] For example, the Indonesian JET-P's coal plant repurposing plans and South Africa's green hydrogen ambitions could lock-in fossil-fuel infrastructure for decades.[55]

- **Conflicting mandates:** MDBs have varying priorities, such as poverty reduction or infrastructure investment, which may conflict with the JET-P's fossil fuel phase-out goals.[56] This tension can hinder their ability to balance climate objectives with developmental priorities, a concern echoed by several interviewees. Moreover, energy companies are some of the biggest recipients of direct and indirect financing from the MDBs. Therefore on the one hand, an MDB might be supporting an renewable energy project but on the other a fossil fuel project is being funded through the same company[57]

- **Divergent financial structures and criteria:** MDBs utilise diverse financial tools, from grants to concessional loans, creating complexities when co-financing JET-Ps. The varied financial and accountability frameworks of MDBs (e.g. ADB's Energy Transition Mechanism vs. the Green Climate Fund's strict climate metrics) can delay implementation and hinder progress.

- **Coordination and governance challenges:** The multiplicity of stakeholders involved — such as MDBs, bilateral donors, and civil society — can lead to tensions over project design and execution, especially between host countries and donors. Civil society and rights holders have been to a high degree sidelined and have no say over project design and execution. Simplifying governance must prioritise inclusivity and accountability to local communities, and especially respond to the needs of women in all their diversities.

- **Limited remit or influence.** Despite the dominant development model pursued by MDBs, they purport to be strictly apolitical institutions. This creates an inherent tension as the objectives of the JET-Ps often require broad and potentially transformational policy shifts, such as fossil fuel subsidy removal. In practice, this may constrain how MDBs can use JET-Ps to enable systemic changes within host countries, particularly when domestic policy priorities resist energy transition policies.

- **Transparency and accountability:** JET-Ps' overlapping reporting requirements and inconsistent data across MDBs may undermine the transparency and accountability needed for effective phase-outs of fossil fuels. This contributes to a broader lack of transparency and undermines the credibility of the JET-P process.[58]

3. Where does justice feature?

3.1 What is justice?

Despite MDBs' public backing for a just transition, there is no unified understanding of justice within the JET-Ps or related frameworks. MDBs, with their advisory and convening roles, must address justice, yet their neglect of justice-centred approaches remains concerning, given that JET-Ps are used as a model for wider MDB Country Platforms.[59] The Country Platforms for Climate Action MDB statement of common understanding and way forward paper from COP28 considers the JET-Ps to be one form of Country Platform that emphasises energy, for example.[60]

Justice encompasses the equitable recognition of the rights, dignity, and aspirations of all peoples, with particular focus on historically marginalised communities. A justice-based approach advocates for the dismantling of entrenched structural inequalities, the restitution of resources, and the creation of opportunities for all. This vision of justice seeks to empower individuals and communities by ensuring their active and meaningful participation in global governance and decision-making processes.

Justice has several dimensions with significant implications for MDBs' objectives and operations. ODI advocates for a multi-dimensional approach to justice, crucial for revitalising JET-Ps: [61]

- **Procedural justice:** This involves meaningful participation in decision-making, ensuring transparent and inclusive processes that engage civil society and affected communities.
- **Distributive justice:** Focuses on how the costs and benefits of energy projects are shared across populations. MDBs should address the distributional impacts of the energy transition, such as those created by large-scale solar projects in rural areas.
- **Recognitional justice:** Acknowledges the diversity of values and interests, particularly for disadvantaged groups. It highlights the need for policy outcomes that don't favour wealthier citizens.
- **Restorative justice:** Seeks to redress historical injustices caused by energy systems. This aligns with calls from civil society for energy justice within the transition to sustainable energy, and includes MDBs rapidly phasing out fossil fuel finance and providing remedy and redress for harms done at the sites of destructive energy projects they have funded.

Additional dimensions include:

- **Intergenerational justice:** Ensures that current practices do not harm future generations. This is critical in the design of energy systems that will affect the lives of younger generations, who will bear the brunt of climate change, in line with the Maastricht Principles on the human rights of future generations.[62]
- **Gender justice:** Ensures equity and fairness in treatment of all genders, addressing barriers to participation and structural inequalities. In the context of JET-Ps, this means thorough representation of women in all their diversities in consultations and commitments to address gender-based disparities.
- **Transformative justice:** Examines broader societal structures, aiming to address the root causes of injustice, including ownership patterns in the energy sector and wider economic systems.

3.2 To what extent are MDBs engaging with the principle of justice?

The approach of MDBs to the principle of 'justice' within the JET-Ps and beyond is still evolving due to the persistent effort of civil society advocates worldwide that question their narrow approach. If MDBs become more centred in the development needs of communities and civil society they could be part of a broader, ongoing global effort to define and implement a just transition considering the urgent need for decarbonisation. Therefore, given their roles as advisors, coordinators and financiers, it is essential that justice principles are embedded throughout MDB operations.

At its core, achieving justice means that policies should not unfairly burden any group and should be designed and implemented in an inclusive, accountable way. It also means that past harms must receive due attention, and be fully remedied and redressed. A just transition focuses on transforming polluting industries to low-carbon alternatives that are respectful of planetary boundaries, ensuring that workers and affected communities are protected throughout the process. In the past this concept has been applied to a range of labour policies, such as retraining programmes and financial support for workers transitioning to new sectors. However, the wide application of the term in various contexts, industries, and policy programmes can lead to ambiguity, reducing the clarity and specificity needed for effective policy development.

MDBs have collectively acknowledged the need for a just transition and the importance of justice,[63] as energy and infrastructure investments, driven by climate concerns, can have "associated climate and socioeconomic changes", which "worsen social inequality and economic competitiveness, particularly in some industries, regions, and countries".[64] Indeed, most MDBs already recognise justice on paper in some form through their various mandates. For instance, the WBG has the objectives of achieving "inclusive growth" and "shared prosperity".[65] The ADB's Strategy 2030 aims to create a "prosperous, inclusive, resilient, and sustainable Asia and the Pacific", with commitments to address inequality, improve access to services, and reduce vulnerabilities.66 However, formally integrating justice into their investment decisions, the types of finance offered, and project assessments remains to be seen. This omission is brought into sharp focus with the JET-P processes and will undoubtedly be present within Country Platform initiatives.

In 2019, at the UN Climate Action Summit, MDBs issued a High-Level Statement outlining their priorities for tackling climate change, which included supporting a just transition by working with national development banks and financial institutions to develop financing and policy strategies by COP26 in 2021. As a sub-point of this action, MDBs agreed to:

> *"Continue working with national development banks and other financial institutions, to develop, by COP26, financing and policy strategies* ***supporting a just transition that promotes economic diversification and inclusion****."*[67]

In 2021, MDBs issued the 'Just Transition High-Level Principles',[68] which guide MDB policies and strategies for supporting just transitions. These principles, reaffirmed in 2023 ahead of COP28, focus on providing financial, technical and policy support to countries and sub-national entities to enable transitions in diverse contexts.[69] This would be done through a new joint MDB Long Term Strategies (LTS) programme, hosted by the World Bank, which would help coordinate support countries and sub-national entities.

The Multilateral Development Bank 'Just Transition High-Level Principles'

Principle 1: MDB support for a just transition aims to deliver climate objectives while enabling socio-economic outcomes, accelerating progress towards both the Paris Agreement and the SDGs.

Principle 2: MDB support for a just transition focuses on moving away from GHG emitting intensive economic activities through financing, policy engagement, technical advice and knowledge sharing, in line with MDB mandates and strategies, and country priorities including NDCs and long-term strategies.

Principle 3: MDBs will encourage support for a just transition by building on existing MDB policies and activities, mobilising other sources of public and private finance, and enhancing coordination through strategic plans that aim to deliver long-term, structural economic transformation.

Principle 4: MDB support for a just transition seeks to mitigate negative socio-economic impacts and increase opportunities associated with the transition to a net zero economy, supporting affected workers and communities, and enhancing access to sustainable, inclusive and resilient livelihoods for all.

Principle 5: MDB support for a just transition encourages transparent and inclusive planning, implementation and monitoring processes that involve all relevant stakeholders and affected groups, and that further inclusion and gender equality.

As a result of these calls for a just transition, ongoing collaborations between MDBs have established it as a key thematic area, alongside conflict and gender equality, for example. The rhetoric of supporting a just transition has been bolstered by the emerging common and joint approaches on paper, although there is still a lot of progress to be made in practice. For instance, MDBs are currently working on a common approach "to identify a set of indicators that track MDB just transition support and engage wider social considerations, such as social development, gender, conflict and migration, health, and economic inclusion".[70] This commitment is positive, but these just transition indicators were not delivered as expected at the UNFCCC COP29, leading to questions of the effectiveness of the collaboration in practice.

In this vein, the WBG published a Just Transition Taxonomy in 2024, led by the World Bank Treasury's Sustainable Finance and ESG Advisory Services and the Energy and Extractives Global Unit. This taxonomy builds upon existing market standards that underpin the global sustainable bond markets, for example, intends to help achieve resource optimisation, the level of stakeholder engagement, monitoring and evaluation processes, and aims to be both scalable and replicable across contexts with diverse socio-economic needs. The Just Transition Taxonomy covers three main areas — governance arrangement, people and communities and the repurposing of land and assets — and the WBG has identified 57 indicators in its Just Transition Taxonomy. The taxonomy is a classification system that groups economic activities according to how closely aligned they are to certain objectives, in this case the just transition away from coal.[71]

The World Bank Group's Just Transition Taxonomy, while framed as a guide for inclusive sustainability, contains several elements that warrant scrutiny:
For example, the taxonomy encourages private sector investment through financial instruments like green bonds, which are often criticised for 'greenwashing'. Large corporations can secure funding under the guise of sustainable projects, without significantly altering their harmful practices or supply chains. This approach prioritises capital flow over actual environmental and social justice outcomes, leaving communities to bear the brunt of climate change without seeing real benefits.
Another key issue is the WBG's emphasis on market-based mechanisms like carbon pricing, which has been shown to disproportionately impact vulnerable populations. In the UK, for instance, the carbon tax has resulted in rising energy costs for low-income households, without clear compensation or equitable benefits. The taxonomy's reliance on such mechanisms risks reinforcing existing inequalities rather than addressing root causes of environmental degradation.

Despite these ongoing efforts, interviews with financial analysts highlighted concerns that integrating justice into MDB operations may slow down investment flows. But to achieve justice, respect for human rights and ecological protection are central and this requires social dialogue which provides a space and place for articulation,[72] where labour unions, for example, can outline the labour market regulations required to fulfil the social and economic rights of workers in the energy transition, or where feminist advocates can detail how the energy transition can support a care economy, maternal health, and/or close the gender wage gap for women.
Global financial system priorities mean that speed and scale often take precedence over rights and public goods. Given the reliance on private capital for JET-Ps, civil society is concerned over this trade-off between the desire to speed up investments with ensuring effective justice outcomes.[73]

While MDBs have made strides in engaging with just transition principles, the lack of coherence in their approach raises concerns, as do delays in releasing just transition indicators to guide investment decisions. Inconsistent operations may even contribute to unjust outcomes, undermining progress. Examples include the continued funding of fossil fuels[74] and the imposition of lending conditions that limit developing countries' ability to pursue sustainable development. The MDBs also fall deeply short in addressing gender inequality, which risks exacerbating injustices if not adequately addressed.

The Asian Development Bank's Energy Transition Mechanism (ETM)

The Energy Transition Mechanism (ETM) is the ADB's pilot programme for delivering a just transition across the MDB's jurisdiction in Asia and the Pacific. According to the ADB, the ETM is a "scalable, collaborative initiative developed in partnership with developing member countries (DMCs)" that prioritises "a market-based approach to accelerate the transition from fossil fuels to clean energy".[75] This initiative seeks to mobilise capital from both the public and private sector, while forging public-private partnerships to deliver a just and rapid phase-out of coal and scale up renewable energy generation. The financing of the ETM is funnelled through two separate but complementary funds: The Carbon Reduction Fund, which focuses on the early retirement of coal plants, and the Clean Energy Fund, which seeks to build clean energy generation capacity.

There are currently two pilot projects underway within the Carbon Reduction Fund: the Cirebon-1 Coal-Fired Power Plant in Indonesia (see Section 4.4) and the Batangas Coal Plant Transition in the Philippines. There are reportedly pre-feasibility assessments underway for other coal plants in Vietnam and the Philippines. The ETM is based upon the ADB's existing safeguards but these are not being applied in an overarching way.[76] The ETM claims it will implement wider just transition principles through Preliminary Just Transition Assessments and more robust reporting on how projects impact local communities, economies, institutions and labour markets.

Civil Society groups in Asia publicly challenge the premises upon which the ETM are based as counter-productive because they have sidestepped key aspects of holding corporate and financial actors accountable for harms. ETM's focus centres on providing the coal industry with financial compensation packages to cope with potential profit losses associated with shortening power purchase agreements and refurbishing project sites to operate on alternative fuels. In this way the ETM is failing to take into account human rights, labour and environmental considerations, and is undermining key aspects of a rights-based approach which remain critical if a transition is to be just, inclusive, fair, sustainable and ensure remedy of past, present and ongoing harms.[77]

While the introduction of the ETM preceded the JET-Ps, the ETM will play a role within the Indonesian and Vietnamese JET-Ps due to its shared objectives. In the case of Indonesia, interviewees emphasised how the ETM pilot is limited, currently related to one single plant that would likely be brought within the JET-P. In Vietnam no plant has been identified, and the ADB has not yet made progress in implementing the ETM at any single site. While the ETM has raised some capital to deploy, there remains a financing gap in both Vietnam and Indonesia.

3.3 A path forward: How MDBs can better integrate justice

Specifically relating to the JET-P processes, MDBs must improve just policy outcomes and deliver on multiple dimensions of justice. These include:

- **ensuring safe spaces for engagement and consultation of affected rightsholders** that would enhance transparency, inclusivity and participation in the JET-P processes and project implementation. In supporting multistakeholder dialogues MDBs must recognise and respond to the differing needs of stakeholders, noting in particular that civil society and workers groups cannot engage safely without risk of reprisals in any of the JET-P countries and may be actively repressed. This is a significant barrier to the engagement of civil society, trade unions, local communities and other affected parties. Therefore engagement with civil society that would ensure that JET-P goals are better tailored to national and local contexts and thereby reducing the risk of potentially unjust policy outcomes is challenging. Even opening up safe spaces for scrutinising the policy development process will be difficult but necessary, if the JET-P processes are to address the growing sense of distrust from civil society organisations and recipient governments that was consistently highlighted by our interviewees.
- **collectively raising standards and implementing accountability mechanisms within and across MDBs** and other financial actors. To date, harmonisation efforts and common approaches, such as the Full Mutual Reliance Framework agreement between WBG and ADB, have raised grave concerns that accountability will be narrowed under the guise of streamlining project lending and management, especially in cases where multiple MDBs and DFIs are involved in co-financing a project.[78] To ensure functional accountability mechanisms for affected communities and inclusive policy making, standards must be raised and protected within and across MDBs, not pooled, delegated and diluted. Accountability mechanisms must expand to include legacy concerns of projects financed in the past, or if projects are being re-financed through mechanisms such as the ETM.
- **centring civil society in JET-P design and implementation.** Although the structures of JET-Ps remains ad hoc, there is an opportunity to integrate justice through centring civil society, trade unions and communities in designing and implementing the JET-Ps.

Alongside a more robust and thorough operational engagement with the multiple dimensions of justice, MDBs could better integrate justice into their operations and investments to ensure the likelihood of just policy outcomes in the JET-Ps. While these would impact MDBs' wider energy, infrastructure and development investments, they would also impact the JET-Ps. These could include:

- **Full fossil fuel investment exclusion:** MDBs continue to allow for the expansion of fossil fuels and particularly gas and LNG, but also for 'captive' coal and enabling the extension of the life-time of fossil fuel power plants by supporting co-firing with biomass or ammonia.[79] The MDBs must implement a full fossil fuel exclusion policy as part of their Paris alignment methodology[80] that would prohibit the use of public finance for policy/technical support for all fossil fuel projects, including gas, and included downstream elements of the value chain. Fossil fuel extraction and combustion are major contributors to climate change and environmental injustice. Given their harmful impacts, a full exclusion of fossil fuel investments by MDBs in their policies and finance instruments would be a just decision, promoting sustainable development and addressing inequities caused by climate breakdown.

- **Exclusion of investments and projects that drive forced displacements:** This policy would prevent investment flowing into projects that may include utility scale hydropower dams, waste to energy incinerators, and large-scale solar/wind farms in some cases, that involve forced displacement, do not include fair compensation, or harm local communities' livelihoods, especially Indigenous and historically marginalised communities.
- **Exclusion of projects that do not involve Free, Prior, and Informed Consent (FPIC):** Exclusion of projects affecting Indigenous peoples that do not involve FPIC would improve the consultative process of MDB financing and ensure that projects enjoy durable consent from affected rightsholders. It could be the basis for mutual engagement with Indigenous peoples' communities and their collectively selected representatives. Any projects which do not secure the meaningful engagement and support of affected communities more widely, especially vulnerable groups such as women, should also be excluded.
- **Improving the transparency of financial intermediary (FI) investments and disclosure of their sub-projects:** The MDBs' use of FIs has been linked to the indirect financing of fossil fuel projects and the expansion of fossil fuel-based energy systems.[81] Despite representing significant proportions of MDB portfolios, FI lending is notoriously opaque. MDBs must improve the transparency of FI lending and disclosure to uphold the principles of justice and accountability. MDBs need to require FIs to disclose all subprojects, ensure the compliance of subprojects with MDB safeguards, and inform affected communities about the existence of the Accountability Mechanism to which they can avail.

In addition to exclusion policies, MDBs could pursue a number of other reforms that could be leveraged to ensure just energy transitions and just policy outcomes, both within specific JET-P recipient states and across other Country Platforms:

- **Provision of technical assistance towards justice and gender inclusivity.** As repositories of significant technical expertise, MDBs can offer not only finance but also technical support to countries undergoing energy transitions. Such technical assistance can provide much-needed institutional capacity to support just transitions and gender inclusivity through intentional engagement that places communities, workers, women (in all their diversities), and marginalised groups in a position to direct what projects are considered and financed. **But until and unless there is freedom from fear of criminalisation and persecution, and rights to freedom of association and assembly, safe spaces for engagement need to be made for this.**
- **Delivering cross-sector transition strategies.** The multi-sectoral approach of MDBs means that they can help facilitate a just transition by working together with governments and civil society to introduce whole-country, economy-wide strategies, thereby avoiding piecemeal reforms. For example, MDBs can support the phasing out of emissions-intensive extractive industries through investments in alternative sources of employment in infrastructure construction and new manufacturing sectors.
- **Prioritise capital flows from the Global North to the Global South.** By supporting the buildup of capital, domestic manufacturing and technology transfers to low- and middle-income countries, MDBs can support the broader project of undoing centuries of extractivist approaches to trade and development and instil the principle of common but differentiated responsibilities (CBDR). This would also include loans denominated in local currencies to prevent greater dollar-denominated debt.

Kusile Power Station, a coal-fired power plant owned by South Africa state electricity utility Eskom, November 2023. Photo by Gulshan Khan / Climate Visuals. Licensed under CC BY-NC-ND 4.0. Retrieved from https://climatevisuals.org in March 2025.

Case studies: JET-Ps in action

This section presents the state of play in each of the four countries that are in receipt of JET-P pledges: South Africa, Senegal, Indonesia and Vietnam. Each case study provides a summary of the projects to be funded by JET-P disbursals, the role and approach of MDBs in each setting, fossil energy infrastructure concerns and just transition issues.

South Africa

South Africa, the first country to have announced a JET-P, has a power sector dominated by coal power plants. In 2023, South Africa generated 82.8% of its electricity from coal.[82] Governance of the energy sector is led by the state utility, Eskom, whose ageing coal plants are primarily located in Mpumalanga Province. With a gap between supply and demand of around 4 to 6 gigawatts (GW), Eskom is forced to stage daily blackouts, a process known as 'load shedding'.[83]

To support South Africa's transition away from coal, the International Partners Group (IPG) pledged $8.5bn in concessional loans to be allocated across investments in electricity infrastructure, new energy vehicles and green hydrogen.[84] Given that South Africa has identified $98.7bn in financing requirements for its Just Energy Investment Plan (JET IP), the IPG pledge constitutes 8.6% of the total required to achieve South Africa's energy transition. IPG members increased their pledges to $9.3bn in November 2023.[85] The South African government has stated that the IPG pledge is a "stepping stone" and will be used to galvanise additional funding from local and international partners.[86] The USA's withdrawal from the IPG in March 2025 comes as a challenge to the IPG, but the shared responsibility taken for it between partners means it can still succeed.[87]

To achieve greater transparency, the South Africa JET-P has published a list of the projects being funded including the origin and destination of such funds.[88] The list shows that, as of the end of 2023, the IPG had invested or pledged R10.07bn ($590.7m) to specific projects. Of particular concern is the tiny fraction of the JET-P funding that is to be provided in the form of grants: R329m or 3.8% of the the R8,455bn IPG package will be provided as grants, with the rest to be provided as concessional or commercial loans.[89] The small size of this figure was acknowledged by the South African Presidential Commission in a 2023 review of the JET-P IPG pledges.[90] Analysis has suggested that only around a quarter of funding will actually reach South African entities (a mix of private companies, non-governmental organisations, universities and government bodies). The rest goes to foreign companies and organisations, in most cases to entities from the donor countries. For example, about R1.7bn went to GIZ, the German development agency, and R2bn to KfW, the German development bank.[91] R1.5bn is allocated to green financial instruments whose purpose is to de-risk private sector investment rather than invest directly in much-needed projects.[92]

Role and approach of MDBs

The largest project in South Africa's JET-P is the Eskom Just Transition Energy Project (EJETP), a World Bank-led plan to decommission Komati coal plant and replace it with solar and battery storage. Formally requested by the South African government, the World Bank approved the EJETP in November 2022. The value of the project is $497m, formed of $439.5m in loans from the International Bank for Reconstruction and Development (IBRD), $47.5m in concessional loans from the Canadian Clean Energy and Forest Climate Facility (CCEFCF), and a $10m grant from the World Bank Energy Sector Management Assistance Program (ESMAP).[93] The EJETP's stated aims are as follows:

- Decommission 56-year old Komati coal-fired plant;
- Repurpose the Komati plant for renewable energy and batteries; and
- Create opportunities for workers and communities.[94]

Note that the World Bank initially funded the Komati coal-fired power plant in South Africa in 1961, providing a $14m loan for the addition of 370,000 kilowatts of new capacity.[95] It has provided additional support since then. There is a bitter irony that the World Bank is now providing debt creating loans for the plant's decommissioning, and not shouldering some of the responsibility for the environmental and social impacts of the project it originally funded.

According to the World Bank, the loan and guarantee package contains "highly concessional financing that is lower than Eskom's average cost of debt for similar instruments, leading to an estimated reduction of at least $78m in the present value of Eskom's debt service costs."[96] Limited public information is accessible regarding the terms of finance.[97]

Fossil fuel concerns

While South Africa's Just Energy Transition Implementation Plan envisages around 5GW of coal generation being decommissioned by 2030, the plan reveals that South Africa will remain dependent on coal until at least 2050.[98] The report identifies that the electricity sector's emissions comprised 43% of South Africa's GHG emissions in 2000, and 45% in 2017. Almost all these GHG emissions are produced by 15 large coal-fired power plants owned and operated by Eskom and one small privately-owned coal plant which provides power to City Power — the Johannesburg city utility. These plants are due to retire by 2050, except for the two newest plants, one of which is still not fully operational. Eskom's proposed schedule for retiring these plants specifies that up to 2030, Komati plus four others will be closed, and by the end of 2030, two more would be closed. The report also concedes that the retirement of coal plants will not take place sufficiently quickly for South Africa to meet its 2030 NDC commitments.[99]

There are concerns that the JET-P may enable Eskom to invest its revenues in LNG terminals, plans for which began in 2019. The risk of installing fossil gas infrastructure in South Africa has been referred to in the South African press as a shift from "decarbonisation to methanisation".[100]

Civil society organisations have expressed concerns relating to the use of funds, the nature of funding lines and the World Bank's poor reputation in the South African context. The South African JET-P must be considered in context of the Medupi plant and the World Bank's ongoing failure to write off the $3.75bn loan made to construct the 4.8GW Medupi coal plant.[101]

Alignment with just transition principles

The South African government's Framework for a Just Transition in South Africa, published in June 2022, outlines the principles along which the country's energy transition should occur.[102] Note that this is the result of a range of cross-country discussions that took place under the Presidential Commission which is welcomed. The Framework defines a just transition as follows:

- A just transition aims to achieve a quality life for all South Africans, in the context of increasing the ability to adapt to the adverse impacts of climate, fostering climate resilience, and reaching net-zero greenhouse gas emissions by 2050, in line with best available science.
- A just transition contributes to the goals of decent work for all, social inclusion, and the eradication of poverty.
- A just transition puts people at the centre of decision making, especially those most impacted, the poor, women, people with disabilities, and the youth — empowering and equipping them for new opportunities of the future.
- A just transition builds the resilience of the economy and people through affordable, decentralised, diversely owned renewable energy systems; conservation of natural resources; equitable access of water resources; an environment that is not harmful to one's health and well-being; and sustainable, equitable, inclusive land use for all, especially for the most vulnerable.

Additionally, the World Bank, during the consultation period prior to the implementation of the EJETP, engaged with Eskom reps, government ministries, local government, unions, CSOS, community groups and private sector.[103] The World Bank also set up a EJETP community forum to enable communication between workers, local communities, and other project stakeholders, specifically on the EJETP, as well as an EJETP Grievance Redress Mechanism to provide an accessible and effective means for beneficiaries and other interested parties to raise concerns and seek grievance redress.[104] The World Bank also produced a 2022 climate change and development report for South Africa, which explicitly addressed the need to achieve a just energy transition, even if the understanding of what the World Bank considers to be a just transition in practice remains unclear.[105]

While such frameworks are an encouraging indication of the commitment of the South African government and MDBs to a just transition, civil society concerns remain. One point of concern relates to the IMF's recent calls for South African labour market reform.[106] Although it is unclear whether the energy sector is included in such proposals, the stated commitments of the South Africa government to provide a just transition for energy workers may come into conflict with the IMF's prescription to deregulate labour markets. This is because a deregulated labour market could compromise workers' rights and economic security. Deregulation could transform what should be a careful, worker-centred transition into a process that merely shifts economic responsibility onto individuals, exposing them to market volatility and instability.

Fishing in Dakar, Senegal. Photo by Amaury Michaux from Pexels: https://www.pexels.com/photo/fishermen-with-fishing-boat-on-sea-shore-in-senegal-18189731/, retrieved in March 2025.

Senegal

Senegal currently generates the vast majority of its electricity using oil and coal, which make up 77% and 7.9% of generation respectively.[107] According to its 2020 Nationally Determined Contribution submission to the UNFCCC, Senegal sought to achieve 18% generation capacity from renewable energy, excluding hydroelectric power, by 2022; by 2018, the Senegalese electricity authority claimed to have 30% capacity from wind and solar.[108] However, wind and solar only constituted 13.1% of total energy generated in 2022.[109] Senegal, which signed its JET-P with the IPG in June 2023, is seeking to use the JET-P for three purposes:[110]

- Develop a comprehensive climate change resilient strategy for the energy sector.
- Accelerate the development of renewable energy, storage and grid stabilisation, to reach 40% renewables as a proportion of total installed electricity generation capacity by 2030.
- Develop strategy to transition from highly polluting fuels to clean energies, with a view to reducing energy sector emissions.

The IPG has pledged to support Senegal through various 'support tools', including grants and subsidies, concessional loans, guarantees, export credits and technical assistance. The IPG and MDBs notionally pledge to provide €2.5bn in new and additional financing for an initial period of 3 to 5 years from 2023, acknowledging that additional funding may be raised during and beyond this period. Importantly, however, this €2.5bn is a mixture of different forms of finance, including grants, concessional loans and guarantees. IPG partners have also committed to mobilise tools including financial modelling, capacity building, awareness raising and clean, competitive and proven technology transfer. The IPG will also support Senegal in identifying funding and expertise from MDBs, the private sector, sovereign wealth funds and philanthropic foundations.[111]

The presidential and legislative elections in Senegal in 2024 delayed the implementation of the JET-P. However, the new President, Bassirou Diaomaye Faye expressed renewed support for the JET-P.[112]

Role and approach of MDBs

Although Senegal's JET-P explicitly provides for the involvement of MDBs in the Senegalese energy transition,[113] it remains unclear which specific banks are to be involved. Our interviewees highlighted Senegal's specific energy needs, which include clean cooking and last-mile electrification, which are likely to require concessional finance provided by relevant MDBs. One civil society representative stressed the need for Senegalese national banks to finance such projects, indicating that MDBs should consider working alongside domestic banks to develop appropriate loan programmes for households and businesses to effect an energy transition. Senegalese civil society has called for the establishment of a sovereign wealth fund to enable the financing of such programmes.

Fossil fuel concerns (gas expansion, coal co-firing)

The JET-P comes against the backdrop of Senegal's recent exploitation of its offshore oil and gas reserves, of which it makes explicit mention in its most recent NDC.[114] Notably, the JET-P refers to fossil gas as a transition fuel. While the JET-P aspires to achieve 40% renewable energy by 2030, Senegal is also planning to expand its fossil gas infrastructure to meet rising demand and replace heavy fuel oil-fired thermal power plants. While the 2018 'Gas-to-Power' strategy would see heavy fuel oil replaced with fossil gas, several natural gas plants are planned, including the Cap De Biche gas plant.[115] Recourse has already critically assessed the World Bank's support for Senegal's Gas-to-Power strategy, arguing that new gas power generation projects are not aligned with the Paris Agreement's 1.5 degrees Celsius pathway.[116] Most significant is Senegal's plan to develop its offshore gas extraction including Greater Tortue Ahmeyim (GTA), the deepest offshore gas project in Africa, which is expected to produce up to 10 million tonnes of LNG per year for export, primarily to Europe.[117] The GTA project is being funded by a consortium of investors including BP, who will operate the facility once it begins operation.[118]

The Natural Resource Governance Institute has suggested that Senegal's JET-P commitments must be seen as directly linked to its desire to exploit its fossil gas resources and that the IPG has effectively enabled Senegal to secure funding for fossil gas projects.[119] The IPG may also be interested in Senegalese gas due to its desire to substitute Russian gas with alternative sources.[120] In light of the commitments made at COP26 in Glasgow, where 20 nations pledged to cease financing overseas fossil energy projects, Senegal's JET-P could be seen as a strategic response to European gas demand. While the initiative is framed as a move towards cleaner energy, it risks being exploited as a backdoor route to continue fossil fuel reliance. This approach would undermine the global climate goals, prioritising short-term energy needs over sustainable solutions, and reflects a broader pattern of wealthy nations seeking to maintain fossil fuel access through indirect channels at the expense of climate justice.

Alignment with just transition principles

In its initial communiqué, the IPG undertakes to ensure the Senegalese energy transition is "fair, equitable and inclusive, so that no one is left behind and that people can benefit from the opportunities offered…in the context of environmentally sound and sustainable exploitation and management of natural resources". However, our research indicated that discourse around the just transition remains a worry in the Senegalese context. One interviewee expressed concern surrounding the lack of community consultation throughout the JET-P process, which may be attributed to the delays experienced due to the political transition that the country has recently experienced.

With that said, it appears that civil society organisations with less critical views have held discussions surrounding the JET-P. For example, a September 2022 multi-stakeholder dialogue, held under the auspices of Enda Energie, a Senegalese think-tank, saw 50 representatives of government, academia, civil society and the private sector design a technical framework that addressed questions of ownership and justice throughout the energy transition.[121] A subsequent report published by Enda, however, only provides a vague description of civil society's role throughout the proposed transition and makes no mention of labour unions.[122]

A man sitting by the road with his bicycle in Vietnam.
Photo by Ngwynh Lawrence. Retrieved from unsplash.com in March 2025.

Vietnam

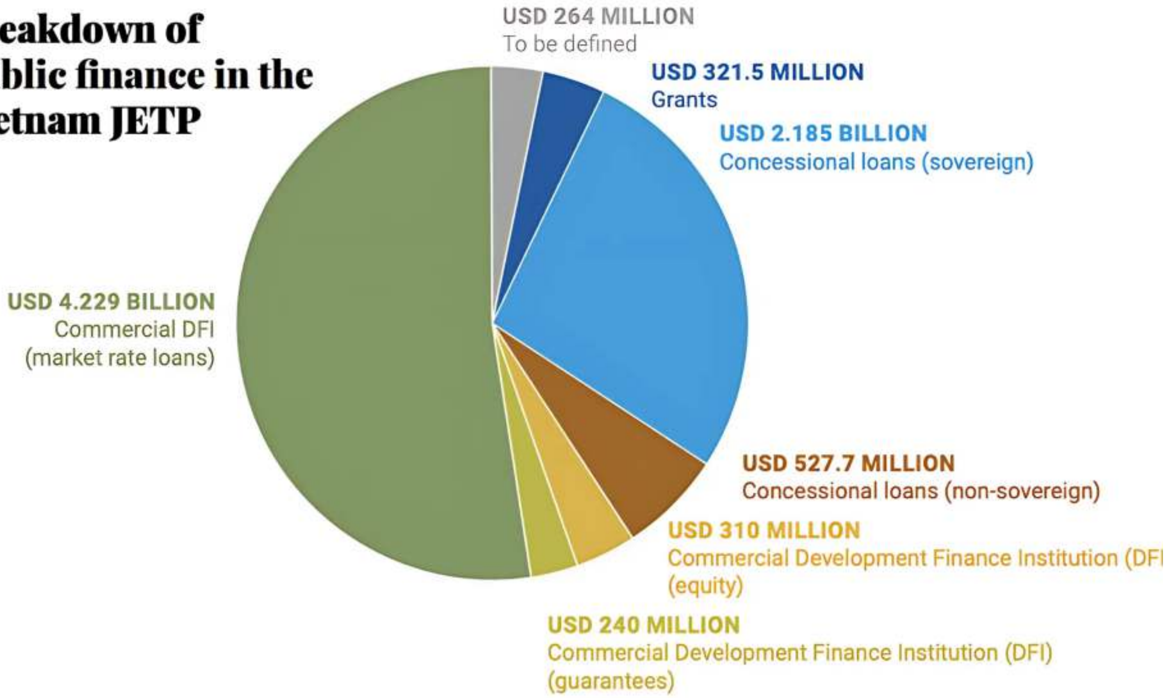
Vietnam's JET-P can be understood as the culmination of earlier discussions between G7 countries and Vietnam to raise investment capital for the latter's energy transition. As the joint political declaration notes, the Vietnam JET-P "builds on the UK-launched G7 Partnership for Global Infrastructure and Investment (PGII), which aims to narrow the infrastructure investment gap in developing countries. G7 leaders agreed in June 2022 to move forward in negotiations with several countries on JET-Ps, which are a core delivery mechanism of the PGII".[123] In December 2022, Vietnam and the IPG issued a political declaration at the EU-ASEAN (Association of Southeast Asian Nations) summit in Brussels on the launch of the JET-P. By 2023, Vietnam had established the JET-P Secretariat and launched the Resource Mobilisation Plan (RMP), the action plan that seeks to guide investment and activities under the JET-P in Vietnam.

Vietnam's JET-P has a headline objective of mobilising $15.5bn (made up of $7.75bn in public finance and commitment to mobilise a further $7.75bn in private finance) to the RMP within the broader framework of Vietnam's ten year plan for the power sector, Power Development Plan VIII (PDP8). The full cost of the PDP8 is estimated to be in the region of $134.7bn, or roughly nine-times the initial JET-P commitment[124] to implement Vietnam's wider energy transition by 2050, the required investment for which is estimated to be between $364bn and $511bn.[125]

As with the other JET-Ps, there was a clear understanding that IPG pledges will be complemented by private capital investment, which GFANZ was coordinating (although GFANZ started to unravel in January 2025 and its future is uncertain).[126] The plan is for IPG countries to fund $8bn of the JET-P, while GFANZ would secure $7.5bn in private sector investment at commercial rates.[127] The Vietnamese JET-P involves multiple stakeholders and the funding is spread across 40 financial facilities, with 20% of the funds earmarked for specific projects.[128] In terms of the quality of finance, 70% of the public funds being raised for Vietnam is classified as commercially-termed loans, raising basic questions about how 'just' the financing partnership is and what the ultimate debt burden will be.[129]

The RMP has an extremely broad scope and lacks details on the integration of justice, with some observers describing it as an "afterthought".[130] Within the plan, justice is defined loosely as "access to affordable energy for all; training, upskilling, and job creation", which omits important procedural and distributional dimensions of justice.[131] The JET-P Political Declaration also states that "for the transition to be just and equitable, regular consultation is required, including with

Breakdown of public finance in the Vietnam JETP



Source: Socialist Republic of Viet Nam, 'Resource Mobilisation Plan: Implementing Vietnam's Just Energy Transition Partnership (JETP)', December 2023.

media, NGOs and other stakeholders so as to ensure a broad social consensus". However, experience suggests that the space for civil society in Vietnam is being reduced, with significant concerns over cases of environmental defenders advocating for a shift away from coal being detained and jailed.[132] This has a chilling effect on civil society involvement in climate and energy transition efforts.

Although the JET-P Political Declaration makes a commitment to phase out coal, the current implementation plans do not cover a determined timeline for phasing out coal or any specific plans for retiring coal plants. Worse still, observers are concerned that the JET-P and the Vietnamese government's energy policy programmes for fossil fuel expansion (see below) will be working in contradiction.[133]

Role and approach of MDBs

While the Asian Development Bank (ADB) is the primary MDB involved in the Vietnamese JET-P, pledging over $2bn in 2022 in concessional and commercial loans, the World Bank Group's International Finance Corporation (IFC) and several other MDBs have specific roles within the process alongside Climate Investment Fund-Accelerating Coal Transition (CIF-ACT), pledging $1bn.[134] The ADB has various roles within the Vietnamese JET-P with the aim of facilitating the early phase-out of coal plants and their repurposing, and providing loans to scale up investment into transmission and energy storage projects. However, interviewees acknowledged that ADBs involvement and engagement within the JET-P has been plagued by delays to approval processes and uncertainty over financing, with a lack of projects being funded by the ADB on energy. This is significant because the ADB was by far the largest pledging donor to the Vietnam JET-P, and so this gap demonstrates how little progress has been made.

Very little publicly available information exists concerning other MDBs involved in the JET-P process and the form their involvement takes. The WBG provides loans and grants to energy projects within Vietnam, but their level of involvement in the JET-P process remains unclear. According to the RMP, specific WBG financial contributions to the Vietnam JETP will be made through funds sourced from the Canadian government, but further details on this arrangement are not currently available.

Fossil fuel concerns

Despite the ambition of the JET-P, Vietnam's envisioned 2030 energy mix will remain heavily dependent on fossil fuel generation assets, primarily coal and imported LNG. Indeed, the 8th Power Development Plan (PDP8) (now revised in February 2025) expected to more than double Vietnam's current coal capacity from 60GW at the end of 2020 to over 150GW by 2030, or 20% of the projected total.[135] Relatedly, the Regional Master Plan (RMP) states that a large-scale coal phase-out "is not feasible in the near-term, but some older [plants] may be able to transition to alternative energy sources…".[136] As such, these policy trajectories are at direct odds with the original JET-P Declaration, which set a target of 30GW for peak coal capacity, and the objective of coal plant retirement. There are also several proposals to convert coal fired power plants to co-fired plants that burn biomass and ammonia, supported by wealthy countries such as Japan that stand to economically benefit from this policy pathway.[137] This would require significant investment, new forms of regulation and supply chains to ensure a reliable supply of biomass and ammonia, as well as driving local pollution and locking-in carbon-intensive infrastructures for decades to come.

Fossil gas is also expected to play a dominant role in Vietnam's emergent energy mix. By 2030, fossil gas — particularly LNG — is expected to make up 34.8% of power generation.[138] Of this, around 60% of the LNG will be imported, posing serious questions over energy security, stranded asset risk, and the Vietnamese government's fiscal manoeuvrability in the event of a commodity price spike.[139] While not funding fossil gas expansion directly via the JET-P, some of the MDBs that are active within Vietnam, such as the World Bank Group's IFC, have exposure to fossil fuel investments via FIs.[140]

Alignment with just transition principles

Within the context of Vietnam's JET-P, there are various stakeholders with different approaches to justice and preferred mechanisms for ensuring just policy outcomes. For instance, on paper the ADB's environmental and social safeguard policies include specific requirements for public consultation, civil society engagement and inclusive policy making across their operations. Likewise, and again on paper, the IFC has Performance Standards that require thorough consultation with affected communities and the creation of mechanisms to redress any issues. However, in reality, Vietnam is a completely closed space for civil society on the energy transition at present.

Despite these approaches, it is clear that systemic injustices mean that they cannot be properly applied within the Vietnam JET-P. Highly restricted civic space in the country limits the JET-P's ability to engage with civil society and affected communities. There is growing concern that human rights are being subordinated to climate diplomacy and the pursuit of private sector investment opportunities.[141]

It is also clear that the Vietnamese government's current energy policy programme, which will lock-in carbon-intensive generation, will create unjust outcomes. For instance, converting coal-fired power plants to co-firing biomass and ammonia will pose a whole host of environmental damages due to increasing local pollution as well as harm to community health, access to water and land, and in the case of biomass, the potential to increase food insecurity and biodiversity loss due to the creation of monoculture feedstocks. The heavy reliance on imported LNG will also affect Vietnamese citizens by increasing energy prices as well as creating problems for coastal communities and frontline communities where pipelines run and facilities are set up, due to the risk of spills, water and soil contamination, and toxic air plumes, among other consequences.

Smoke ash and steam spews from the coal-fired power plant in Suralaya, Indonesia, in November 2023. Photo by Aji Styawan / Climate Visuals. Licensed under CC BY-NC-ND 4.0.

Indonesia

Indonesia is one of the world's largest producers and consumers of coal, with approximately 254 operational coal-fired power plants with a total capacity of 51.56 gigawatts (GW).[142] Around 75% of this total coal capacity generates power for the grid, with the majority of plants owned and operated by PLN and others owned by independent power providers (IPPs). However, 25% of coal generation capacity is off-grid, dedicated to industrial uses and known as 'captive coal'. The country's captive coal capacity continues to grow, primarily driven by the rapidly expanding nickel industry. Including all units in the construction, pre-permitted, and announced phases, total captive coal capacity is expected to grow by over 11GW by 2026, putting the total at 26.24 GW.[143] This growth in capacity would make captive coal the largest share of Indonesia's coal generation outside of PLN and IPPs, at around 40%.[144] As captive coal currently sits outside of the remit of the JET-P, this is a major barrier for phasing-out fossil fuels and curtailing emissions growth in Indonesia.

The Indonesia JET-P was formally announced during the G20 conference in Bali in November 2022. The headline commitment announced by the ten-country IPG was to mobilise an initial $20bn in public and private finance over a 3 to 5 year period, divided into more than 50 funding packages, for Indonesia's energy transition and the early phase-out of coal fired power plants. As part of the commitment, $10bn of public finance has been pledged, with the remaining $10bn expected to come from private financial institutions coordinated by GFANZ, which has now fractured.[145] The World Bank, IFC and ADB are playing a key role in this JET-P, alongside the CIF.[146] More so than the other JET-Ps, 55% of the funds pledged by the IPG were pre-conceived deals with conditions attached.[147] Under the JET-P, there are targets to raise the share of renewables within the power system to 44% by 2030 and further to 66% by 2035, primarily through the deployment of wind and solar.[148] However, the JET-P target may face headwinds since the priority project covers less than half of the total additional renewable energy capacity required between 2020 and 2030.[149]

In 2023, the JET-P Secretariat was formally established within the Ministry of Energy and Mineral Resources (MEMR) to oversee policy implementation, supported by various working groups led by institutions like the International Energy Agency (IEA) and the ADB. After a lengthy delay, Indonesia published its Comprehensive Investment and Policy Plan (CIPP) in November 2023, which contained a roadmap for investment and infrastructure planning as well as recommendations for reforming policy and governance, detailing over 400 energy and infrastructure projects. The delay was reportedly due to the Indonesian government's plans to build approximately 20GW of new off-grid captive coal plants over the next decade, which would generate electricity for specific industrial uses rather than general energy consumption.[150] As a result, the CIPP only covers non-captive coal generation facilities that provide electricity to the grid, leaving a large swathe of coal fired power plants outside the current parameters of Indonesia's energy policy programme and the JET-P. A separate piece of policy analysis on captive coal is reportedly underway, but is yet to materialise. Civil society organisations in Indonesia have consistently called for greater transparency and public participation in regards to the investment plans, which has been lacking to date.[151]

The CIPP forecasts an estimated $67bn is required in investment by 2030 to deliver the renewables and transmission infrastructure needed to meet Indonesia's targets. However, as over half of the funds committed by the IPG were formed before the JET-P was formalised, many of the projects within the CIPP currently fall outside of the initial headline commitment, creating a sizable funding gap.[152]

More recently, President Prabowo Subianto pledged at the G20 in Brazil in 2024 that Indonesia would phase-out coal-fired power plants and other fossil fuel power generation within the next 15 years.[153] Given that coal currently generates 62% on-grid and off-grid electricity in Indonesia, phasing it out of the energy system within 15 years would make it one of the fastest energy transitions in recorded human history.[154] However, the coal-phase out roadmap is yet to materialise and the government continues to propose co-firing coal plants with biomass and retrofitting plants with carbon capture and storage capabilities, both of which severely undermine the ambition.[155]

Role and approach of MDBs

The WBG, IFC and ADB are all supporting the Indonesian JET-P and have different roles and responsibilities. Both the WBG and ADB are providing technical and financial support for Indonesia's transition through the respective working groups under the JET-P Secretariat.[156] This includes investments in renewable energy and the decommissioning of coal plants, alongside technical assistance over policy design and reform in order to galvanise investment in the energy transition.
The IFC is supporting private sector engagement in renewable energy and sustainable infrastructures, and until 2025 was supported by GFANZ. In relation to IPG funding via MDBs, the World Bank was offered guarantees of up to $2bn by the United Kingdom and USA to extend the World Bank's credit limit within the country, but it remains unclear whether the Bank will use these guarantees to leverage investment into JET-P objectives.[157]

The technical assistance of the WBG has focused on policy reforms within the Indonesia government to support "sustainable financing for infrastructure development and the energy transition in Indonesia".[158] Likewise, ADB has deployed a $500m policy-based loan to help establish a "robust policy and regulatory framework for clean energy transition, strengthening sector governance and financial sustainability, and ensuring a just and inclusive transition."[159] Throughout our interviews, stakeholders close to the development of the Indonesian JET-P raised concerns that a large portion of grant-based funding, which was already a relatively small figure compared to the headline funding commitment, was used to fund technical assistance from MDBs that focussed on hiring foreign consultants to develop just transition options assessments, just transition national plans etc. rather than directly invested into coal decommissioning or renewable investments. In addition, research published by Recourse found that the technical assistance proffered by the ADB and WBG promotes fossil gas as a transition or bridge fuel, which in turn locks in further fossil fuel infrastructure.[160]

Within the context of the Indonesian JET-P, the existing remits of MDBs directly overlap with the objective of closing coal-fired power plants. The 660-megawatt

Cirebon-1 coal plant, the first in Indonesia to be owned by an independent power producer, Cirebon Electric Power (CEP), volunteered as the first major coal facility to face early retirement or 'repurposing' which includes developing Waste to Energy (WTE) at the site.[161] Financing the early retirement or repurposing will be the first transaction under the ADB's Energy Transition Mechanism (ETM), an initiative aimed at accelerating the transition from fossil fuels to renewable energy. While the state-owned electricity company, Perusahaan Listrik Negara (PLN), has shortened its power purchasing agreement to 2035 from 2042,162 progress towards a final deal has stalled, and the financial advisors have publicly declared that replicating the framework elsewhere in Indonesia may not be possible due to spiralling costs.[163] Moreover, PLN continues to expand new coal capacity, potentially using ADB loans purported to "promote the use of clean energy".[164] Indeed, MDBs' lending programmes, technical assistance and use of FIs are actively working against Indonesia's ability to phase-out coal, which raises questions over the effectiveness of ADB's no new-coal pledge. The IFC has also indirectly financed coal-powered nickel refineries on Obi Island in Indonesia[165] and the on-grid Java 9 and 10 coal power plants in Suralaya,[166] making use of policy loopholes that allow continued investment into fossil fuels via FIs.

The MDB's reluctance to push the ETM for coal plant phase-out is most likely due to the significant lobbying power of fossil fuel stockholders. This is implied in Indonesia's new National Electricity Master Plan, "Rencana Umum Ketenagalistrikan Nasional" (RUKN), which was issued in early February 2025. The RUKN should have presented a detailed plan for Indonesia's power supply by 2060. Rather than phase out coal, it is explicitly stated that fuel switching and retrofitting with biomass, ammonia, and nuclear is the only option for mitigating the social damage. Furthermore, the construction of a new coal plant will continue in accordance with the previous RUPTL for captive coal, and includes a condition indicating that the JET-P is no longer relevant.[167]

The parameters of MDB engagement on energy and climate policy within Indonesia extend far beyond the JET-P. Indeed, interviewees stressed that the JET-P programme was one among many active MDB lending programmes in the country, and often these initiatives are interconnected and overlap. Some connections between MDB lending programmes and the JET-P are specifically outlined in external policy documents. For instance, in the CIF-ACT Investment Plan, published in 2023, the financial arrangements for repurposing Cirebon 1 are described as the "first tranche of I-JET-P".[168] One interviewee stressed that other funding programmes are likely to become blended under the JET-P umbrella, with pilot projects effectively 'handed over'. While this may help streamline funding activities and focus efforts around key targets, interviewees stressed that there are unanswered questions over the JET-P's governance capacity, transparency and willingness to engage affected communities.

Moreover, there are concerns over MDB priorities within Indonesia. One interviewee pointed to an ongoing tension between PLN and the ADB, where the former has stressed the importance of grid upgrades and investments into distribution and transmission, with the latter not seeing this as a priority. Given coal's current centrality within the Indonesian power system there is an urgent need to upgrade and expand grid infrastructure in order to facilitate a rapid and managed energy transition that does not unfairly burden Indonesian citizens. Recourse's research has highlighted the loopholes in ADB loans that could allow the continued funding of new coal capacity throughout Indonesia, raising widespread concerns over ADB's commitment to facilitating the goals of the JET-P and wider energy transition.[169]

Fossil fuel concerns

Although the demand for energy in Indonesia is growing at a modest annual rate, the dominance of fossil fuels within the energy system poses serious threats to the objectives of the JET-P and the wider climate targets of the government. Worse still, the deployment of renewable energy has been slow. Between 2018 and 2023, only 3.3GW of renewables was added to the grid, bringing the total to 13GW in 2023.[170] The largest additions to total capacity came from bioenergy (1.3GW), which is problematic since it is prolonging coal-based power by using cofiring.[171,172] Despite solar and wind potential throughout the nation, the generation from both energy sources in 2023 only contributed 0.3% in total — less than 0.01 GW.[173] Conversely, fossil fuel capacity has increased by 50% over the last decade, from 190TWh in 2013 to 285TWh in 2023.[174] This is driven primarily by the expansion of coal capacity, both captive and non-captive, which is expected to comprise 59.4% of the energy mix by 2030.[175]

Similar to the dynamics in Vietnam, there is a concerted push from incumbent coal plant owners, MDBs and the Indonesian government to facilitate the repurposing of coal plants to be co-fired with biomass, ammonia and hydrogen. Indeed, the ABD ETM documentation on the early retirement of Cirebon 1 does not explicitly rule out introducing co-firing through its "arrangement of an alternative power source".[176] Civil society have widely decried this prospect, citing that co-firing will only extend the lifespan of fossil fuel infrastructures and will not deliver substantial emissions reductions.[177] As such, this false solution should not be funded via the ETM.

Indonesia's current subsidy regime is considered a major barrier to the phase-out of fossil fuels and the achievement of national climate targets. Those interviewed during the research process for this report highlighted the resistance to subsidy reform and the difficult politics that would need to be navigated.

Indonesia is also expanding its fossil gas infrastructure, which generated over 13% of the country's electricity supply in 2022.[178] The lock-in of gas infrastructures throughout Indonesia has picked up pace in recent years and is being encouraged and enabled by MDBs, such as the WBG. Behind this concerted policy push is a mistaken belief that gas can act as a transition or 'bridging' fuel for Indonesia's energy system as it phases out coal. Indeed, after the government announced its ambitions to phase-out coal power, several gas projects were given the green light.[179] There is also hope that LNG will become a profitable export industry for Indonesia, with output increasing in 2024.[180] However this could be costly gamble on the future resilience of the Indonesian economy, with LNG demand expected to peak by the end of this decade[181] and the current glut driving prices down.[182] While interviewees close to the JET-P and within private finance stressed the reputational risk posed to the programme if it were to expand Indonesia's gas infrastructure, it is clear that MDBs engaged with the JET-P are continuing to facilitate investment into gas, which will ultimately undermine emissions targets.

Alignment with just transition principles

Principles of justice and the commitment to a just transition are present across the Indonesian energy and climate policy platform, including the JET-P. The CIPP, which outlines the strategy for delivering the JET-P, makes multiple references to the importance of ensuring a just transition in Indonesia and includes a framework for inventions under the JET-P. This framework is broad-based and includes programmatic elements alongside enabling policy and 'thought leaders'.[183] The CIPP touches on various dimensions of justice, including procedural justice to ensure that policy development and implementation is inclusive and accessible. Alongside this, the CIPP also makes allusions to economic justice, distribution justice and restorative justice, without defining the parameters of each.[184]

Multiple references are made to the need to ensure policies do not negatively affect impacted communities, vulnerable groups and Indigenous peoples' communities, and that ongoing consultations are required to ameliorate risks. However, despite references to these various dimensions of justice, our interviewees stressed that the transparency of the JET-P and the inclusiveness of the consultations with affected communities and civil society, both at a national and subnational level, were far from satisfactory. The JET-P funding needs to ensure affordable and sustainable energy access and economic strengthening, especially for regions that have been dependent on fossil fuels.

The ADB's ETM also includes a Just Transition Assessment as part of its funding programme that is intended to assess the social and environmental impacts of its funding activities. Within the context of the Cirebon coal plant project, a Preliminary Just Transition Assessment was published which includes a four stage process for the project lifecycle, running until 2033.[185] However, civil society groups in Asia point to a lack of channels for community groups, labour rights groups or other concerned civil society groups to meaningfully shape the terms of coal power project retirement (and hence their future), as negotiations for site specific retirements take place behind closed doors. In Indonesia, for example, plans to pilot the ETM moved forward at the Cirebon 1 Coal Power Project, but were discussed without the involvement of community groups and workers, who have not been fully informed or given the opportunity to provide their perspectives.[186]

A recent report from Fair Finance Asia[187] also highlights the need for the ETM and JET-P to develop a clear plan for the inclusive, active and meaningful participation of women, workers, civil society and local community organisations that ensures their engagement in transition planning processes and decision-making in implementing the JETP. The report also calls on transition finance to be redirected towards the development of renewable and democratised energy systems.

Despite multiple references to justice in key policy documents of the Indonesian JET-P, there are concerns that the JET-P may negatively impact both workers in the coal industry, Indonesian citizens through the process of privatising energy and Indigenous peoples' communities through forced evictions.[188] Research from Trend Asia and partners has shown that one of the JET-P's key aims, developing a robust supply chain for green energy technologies, is complicit in causing social and environmental injustices. The Rempang Eco City project, which includes the creation of a glass factory for solar panels, powered by a new coal plant, has been marred by allegations of corruption, forced evictions of Indigenous communities, and violent suppression of public opposition.[189] Accounts like this highlight how JET-P objectives can, in practice, increase the marginalisation of communities and erode the prospect of achieving a just transition.

Conclusion: Advancing a just and inclusive energy transition

In conclusion, the lessons learned from the JET-Ps underscore critical challenges in achieving a genuinely just, equitable, and sustainable energy transition.

1. The reliance on private capital and concessional loans rather than grants has raised concerns over long-term sustainability, especially in countries like South Africa, where the financing gap remains vast.
2. The inconsistent engagement of MDBs has limited the effectiveness of these initiatives, highlighting the need for more inclusive and transparent governance structures.
3. Conflicting energy priorities, such as the ongoing expansion of fossil fuels in countries like Senegal and Vietnam, undermine the overall goals of the transition.
4. The limited involvement of civil society, especially in highly restricted political environments, prevents the meaningful integration of affected communities, risking environmental and social injustices.
5. The lack of transparency and accountability in the decision-making processes of JET-Ps, particularly in countries like Indonesia, threatens to leave vulnerable communities behind.

The energy transition must prioritise social and economic justice, ensuring that communities and workers are at the centre of decision-making processes. MDBs have a unique opportunity to deliver public finance for public good, to champion policies that support fair financing, inclusive governance, and sustainable development. The success of JET-Ps and Country Platforms depends on their ability to deliver meaningful change — ensuring that the transition is not just low-carbon, but also socially just and equitable for all.

To genuinely transform the JET-Ps and Country Platforms to be justice focussed, there is also a need to reform MDBs and IFIs and change power structures that perpetuate inequality, ensuring that financial decision-making becomes inclusive, just, and reflective of the needs of the peoples of Asia, Africa and Latin America.

For Country Platforms to achieve their potential, they must take heed of the shortcomings in the JET-Ps, particularly in ensuring that financing mechanisms are designed with equity and accountability at their core. Without such reforms, the promise of a just energy transition will remain unrealised.

A worker with a solar panel system on the rooftop of Istiqlal Mosque area in Jakarta, Indonesia, in November 2023. Photo by Aji Styawan / Climate Visuals. Licensed under CC BY-NC-ND 4.0. Retrieved from https://climatevisuals.org in March 2025.

Recommendations

Strengthening JET-Ps for just transitions

1. **MDBs should advance systemic reforms in JET-P and Country Platform processes that enhance equity and accountability. This includes:**
   - Equitable and accessible finance
   - Increase the share of grants and concessional finance to ensure affordability and accessibility for developing economies.
   - Recognise the historical responsibilities of wealthy, industrialised nations and support financial mechanisms that fairly distribute the costs of transition.
   - Ensure that funding mechanisms do not impose undue financial burdens or restrictive conditions on recipient countries.
2. **Enhanced transparency and public engagement**
   - Improve public access to financial and policy documents related to JET-Ps, fostering accountability and trust.
   - Establish inclusive and participatory consultation processes comprising local communities, including women and youth and civil society organisations to ensure decision-making processes reflect diverse perspectives.
   - Ensure that transition plans are informed by local knowledge and that affected communities have meaningful opportunities to participate in shaping policies.
3. **Strengthening community involvement and decision-making**
   - Ensure that all projects affecting Indigenous peoples adhere to Free, Prior and Informed Consent (FPIC) principles; and ensure the meaningful engagement and support of affected communities, especially vulnerable groups, to safeguard the rights of affected communities.
   - Promote public ownership and community-driven renewable energy initiatives to ensure that transition benefits are widely shared.

Reforming MDB policies for climate justice

To support just and inclusive energy transitions, MDBs must align their internal policies with equity-focused principles. MDBs should:

- **Equitable financing models**
  - Maximise the value of their lending and investment by aligning all climate and JET projects with justice principles, international human rights, and environmental standards and ensure that clients, borrowers and financial intermediaries comply with these commitments, integrating safeguards and grievance mechanisms to support equitable and sustainable transitions.
  - Centre the role of civil society and communities, including women, Indigenous Peoples and youth, as active stakeholders in decision making, respecting the right of Indigenous Peoples to Free, Prior and Informed Consent, while minimising harmful social, environmental and human rights impacts of the energy system.

- Improve the transparency of FI lending and disclosure to uphold the principles of justice and accountability. MDBs need to require FIs to disclose all subprojects, ensure the compliance of subprojects with MDB safeguards, and inform affected communities about the existence of the Accountability Mechanism to which they can avail.
- Move away from financial models that increase debt burdens and instead prioritise cooperative and equity-based financing mechanisms.[190]

- **An economy-wide approach**
  - Integrate JET-Ps and Country Platforms within broader national development strategies to ensure a cohesive approach to decarbonisation, green industrial policy, and social equity.
  - Support initiatives that create sustainable training and employment, particularly that support women in all their diversities and youth, in renewable energy, low-carbon industries, and public infrastructure to mitigate job losses in fossil fuel sectors.
  - Facilitate investments in alternative economic opportunities that strengthen resilience and diversification, while ensuring just labour practices and environmental sustainability.
- **Phasing out fossil fuel finance**
  - Adopt comprehensive exclusion policies that prevent MDB financing for fossil fuel projects, including indirect support through financial intermediaries. This includes excluding 'repurposing' of coal or gas plants by co-firing with biomass, ammonia or hydrogen, which extends the life of fossil fuel infrastructure and incurs significant economic and environmental costs.
  - Prioritise investments in sustainable, renewable energy technologies that uphold human rights, avoid land conflicts, and support long-term energy sustainability and security, deliver affordable and accessible energy for all, and power a green industrial sector.
  - Ensure that all MDB-funded projects align with and are accountable for delivery on the global climate goals and contribute to a just transition, rather than perpetuating reliance on extractive and polluting industries.
- **Technical assistance for equitable transitions**
  - Redirect technical support towards community-led and nationally determined energy transition strategies that align with principles of equity and sustainability.
  - Ensure that technical assistance is not used to promote privatisation or market-driven reforms that could undermine social protections and entrench fossil fuel dominance within energy systems.

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