

KG GTF NEWSLETTER



April 2022

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FEATURE STORY

[Korea Green Innovation Days \(KGID\) Spring 2022, May 2-11 \(EDT\)](#)



KGID

KOREA GREEN INNOVATION DAYS



SPRING 2022

MAY 2-11 (Washington, DC) | MAY 2-11, 2022 (Seoul)

Visit events.wbgkgtf.org to RSVP

In collaboration with Korea's Ministry of Economy and Finance (MOEF), the [Korea Green Growth Trust Fund \(KG GTF\)](#) is delighted to host [Korea Green Innovation Days \(KGID\) Spring 2022](#) on May 2-11 (EDT). [KGID Spring 2022](#) will provide a meaningful opportunity for World Bank teams and knowledge partners to promote the Green, Resilient, and Inclusive Development (GRID) strategy and helps interested World Bank teams strengthen their KG GTF grant proposals and increase funding chances.

Sectors Covered



Agriculture
& Food



Digital
Development



Energy &
Extractives



Environment



Natural Resources
& Blue Economy



Transport



Urban, Resilience
& Land



Water

KG GTF PROGRAM SPOTLIGHT

[Battery Energy Storage System \(BESS\) Development in Pacific Island Countries \(PICs\)](#)

TTLs: Leopold Sedogo (Senior Energy Specialist), Inchul Hwang (Senior Energy Specialist), EEX, EAP Region



The **Pacific Island Countries (PICs)** boast beautiful nature and stunning ocean, but around 2.4 million people often become the victims of extreme weather events such as tropical cyclones, earthquakes and tsunamis. These natural disasters destroy key infrastructures including energy facilities. The region faces **long-term energy security challenges** due to high dependence on imported fossil fuels, limited capacity for responding to natural disasters, and the lack of investment into secure and cost-effective energy storage.



KG GTF Year 7 Grant – Regional E-mobility, Battery Storage, Energy Efficiency, and Climate Resilience Programmatic Technical Assistance for the PIC – supported the development of long-term energy planning and strategy in the region. The World Bank's recent report, [Battery Energy Storage System \(BESS\) Development in PIC](#), is a deliverable of the grant program which provides policy recommendations and technical guidelines on the deployment of BESS and Electric Vehicles (EVs) for energy security in the face of climate change.

Battery Energy Storage Systems (BESS) are rechargeable battery systems that effectively integrate and store high shares of solar and wind renewable energies in power systems. BESS can provide reliable emergency energy backup and increase the supply of electricity generated from solar and wind energies to more homes. [Watch a video to learn how BESS will help PICs secure energy independence and long-term energy strategy.](#)

RECENT EVENTS



[The 2022 Spring Meetings of the International Monetary Fund and the World Bank Group](#) was held from April 18 to 24. The meetings not only discussed the annual progress on the work of the institutions but also had other featured events including regional briefings, press conferences, and special sessions on international development, issues of debt, economic recovery, vaccines, and climate change.



[Responding to Global Shocks and Managing Uncertainty](#) World Bank Group President David Malpass and IMF Managing Director Kristalina Georgieva opened the Spring Meetings by discussing challenges facing leaders around the world. They emphasized the increased debt transparency due to high debt levels in many countries and urged developed economies to adjust their policies and improve access to markets, especially during the current food crisis. They also highlighted the immediate response to Ukraine by both institutions and discussed how to support the re-building of the country.

UPCOMING EVENTS



[The 1st Korea-Multilateral Development Bank \(MDB\) Green Cooperation Forum](#) will be hosted by Korea's Ministry of Environment and Korea Environmental Industry and Technology Institute (KEITI) on May 24. The forum aims to present and share the latest efforts, actions, and innovations in green sectors. The forum will offer three sessions to discuss key issues and future cooperation by sharing major outcomes achieved through Korea and MDB cooperation projects.

Hyounghun Wang, Program Manager of KGGTF, will present "Korea-World Bank KGGTF Cooperation Projects" at Session 2 (Korea-MDB Cooperation Projects - Case Studies).

KGGI WBG KOREA OFFICE GREEN GROWTH INNOVATION TEAM



The Energy and Extractives Team, EEX

The Project Concept Note (PCN) of EAP Energy Transition PASA is incorporating regional director's advice to focus on regional activities. On April 18, Korea Trade-Investment Promotion Agency (KOTRA) visited Songdo office and discussed potential collaboration. On April 21, EEX team had a meeting on PIC regional e-mobility study (Year 7 grant for PIC) with the contractor to review process towards the interim report. EEX will organize a Grant Breakout Session on Vietnam's offshore wind together with Vietnam team for Korea Green Innovation Days (KGID) Spring 2022, hosted by Korea Green Growth Trust Fund (KGGTF).



The Environment Team, ENB

The World Bank signed to renew the MOU with Korea's Ministry of Environment and built a framework for future collaborations. In May, ENB will sign a Statement of Interest with KEITI. There will be a signing ceremony with a keynote speech and a session on plastic waste. Under the ENB Environment and Climate Change PASA, Pillar 1 on carbon pricing successfully underwent a virtual technical Quality Enhancement Review (QER). Under Pillar 2 on plastics related innovations, the Call for Expression of Interest from consulting firms was announced in mid-April.

Acknowledging the upcoming at-scale renewable energy facilities deployment across EAP client countries, ENB initiated scoping study to identify environmental and social implications for such deployment. ENB Korea Office reached out to K-Water and other Korean partners to better understand Korean cases and sustainably deploy such renewable energy facilities. On the 26th of April, ENB had a meeting with K-water to discuss shared areas of interest and potential collaboration. K-water also introduced its International Environmental Cooperation Center.



The Urban, Resilience, and Land Team, URL

[Smart and Green cities PASA](#) - the task team proposed the development of a spatial planning platform in Vietnam and a community-participatory urban regeneration program in Indonesia. The task team continues to engage with the KGGTF-funded ILGS-GER Activity Team to explore synergies for the implementation of Pillar 1 (Thai Nguyen being selected as the pilot province). For Pillar 2 of the PASA, the task team submitted a program for knowledge exchange on smart cities. The program will be launched by the end of FY 22 or the beginning of FY23.

[ICT-based Land and Property Valuation in ASEAN PASA](#) – the team worked on finalizing the case studies on national property valuation and taxation of several countries in the ASEAN region, including Vietnam and

Indonesia. The TA on the mass property valuation in Central Java was under progress, and the team created a procurement ToR for the pilot activity. On April 13, the team had a meeting with REB to discuss an MOU, collaboration opportunities, and REB's engagement in drafting the case study on land and property (mass) valuation of Korea.

KGGTF K-PARTNERS



K-Partner Newsletters

KOTI - Korea Transport Institute
[Newsletter, April 2022](#)

KRIHS - Korea Research Institute for Human Settlements
[Newsletter, April 2022 \(Korean\)](#)

WeGO - World Smart Sustainable Cities Organization
[Newsletter, Q1 2022](#)

About KGGTF

The Korea Green Growth Trust Fund is a partnership between the World Bank Group and the Republic of Korea, established in 2011 to support client countries as they shift to green development path. Both partners share a common goal to reduce poverty and promote shared economic prosperity in an environmentally responsible and socially inclusive way.

The Trust Fund finances on-the-ground programs as well as knowledge exchange activities, and to date has approved 180 programs. Based on strong performance, as well as increasing demand for collaborative development implementation programs, the fund now stands at US\$138 million.

For more information about KGGTF activities please visit our website www.wbgkgtf.org.

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