Plan to Accelerate Financing of Clean Industrial Projects

Axis: 6. Unleashing Enablers and Accelerators including on Financing, Technology and Capacity Building
Key objective: 20. Climate and sustainable finance, mainstreaming climate in investments and insurance

Solution: To catalyse implementation of effective near-term interventions to accelerate the number of commercial scale clean industrial projects being financed and built every year (i.e. reaching Final Investment Decisions), in energy intensive industry and transport sectors. To do this by crowdsourcing intelligence at the global level and mobilising government, industry & finance (public and private) at the local level to deploy country-specific solutions to unlock financing for projects.

Host initiative: Industrial Transition Accelerator (ITA)

Scope:

- **Geographic**: Globally implemented through country-level interventions.
- **Sectoral**: Energy intensive industry and transport sectors including aluminium, cement & concrete, chemicals (ammonia, methanol & HVCs), steel, aviation and shipping.
- **Other aspects**: Cuts across supply chain resilience, mobilising financial flows into EMDEs, energy transition, agriculture & food security.
- **Stakeholder** groups: Governments, businesses, finance, regions, civil society
- Inclusion focus: Cities, States, Regions or Subnational governments; Private Sector

PAS last updated in: October 2026

Key purpose:

Energy intensive industry and international transport sectors – aluminium, cement & concrete, chemicals (inc. ammonia, methanol & HCVs), steel, aviation & shipping – represent over a quarter of global greenhouse gas emissions. Decarbonizing these so-called hard-to-abate sectors will require a rapid deployment of low and near-zero emission technologies on a commercial scale globally. Today, 840 commercial scale near-zero plants are in development globally, representing a ~$4.8trn investment opportunity across the value chain. 187 of these are operational or under construction and 35 projects reached FID between COP30 and COP31, an acceleration from the previous reporting period. 65 projects reached FID between COP29 and COP31, surpassing an initial ambition of 50 FIDs within this period. Progress has been accelerating across EMDEs: India’s pipeline grew 30% in six months since COP30 and a first wave of FIDs in the new industrial sunbelt has

Plan to Accelerate Financing of Clean Industrial Projects

been recorded since COP30 (MPP, Global Project Tracker, Nov 2026). With year-on-year acceleration, we can reach a critical mass of financed projects and unleash exponential clean industry growth.

‘Bright spots’ are emerging, where government, industry, public & private finance and civil society are coming together to improve the conditions for investment and a framework of six critical acceleration levers has been identified across the pipeline as the key enablers of accelerated project investment: designing markets with dependable demand; securing reliable access to abundant renewable energy; building out coordinated clean supply chains; enabling clean trade flows; establishing durable buy-in from local communities; and mobilising catalytic capital that unlocks private finance.

This PAS brings together the collective ambition of a significant number of global, regional and local organisations and initiatives to crowdsource & spread intelligence around the most effective interventions to unlock projects including mobilizing domestic private capital and scaling international public and concessional finance is critical to unlock the investment necessary for clean and resilient economies, especially in emerging markets and developing economies (EMDEs).

A core element of this ‘cross-cutting’ PAS will be to leverage the activities of linked sector & topic-specific PAS (see list below), and to provide connectivity with local and international public & private finance actors working to improve financial flows into climate finance and EMDEs, particularly relating to cross-cutting themes/solutions that support multiple sectors.

Links to other Plans to Accelerate Solutions:

- Axis 02 – Cement and Concrete Plan to Accelerate Solutions
- Axis 02 – Fertiliser Plan to Accelerate Solutions
- Axis 02 – Steel Plan to Accelerate Solutions
- Axis 02 – Decarbonisation of the Aviation Sector
- Axis 22 – Climate Integrated Public Procurement
- Axis 23 – Acceleration Plan, Carbon Accounting
- Axis 23 – Acceleration Plan, Promoting Mitigation Contributions
- Axis 23 – Acceleration Plan, Open Coalition for Carbon Pricing

Plan to Accelerate Financing of Clean Industrial Projects

Levers assessment: *(each lever is described in the guidance document)*

- **Risk-informed decision-making:** High maturity
  - *Rationale:*
  - *Commercial scale clean industrial projects require multi-million/billion-dollar investments with plants expected to produce low & near-zero emissions materials and fuels for +30-year time horizons. Project developers have robust risk management frameworks/processes to inform investment decisions.*

  Technology shifts: Medium maturity
  - *Rationale:*
  - *High TRL near-zero emission technologies exist across all energy intensive industry & transport sectors but deployment of these technologies at commercial scale remains nascent and low/near-zero emission materials and fuels are more expensive to produce compared to traditional high-emitting alternatives (and in some cases will always remain more expensive – e.g. where CCUS is required).*
  - *Today, 840 commercial scale near-zero plants are in development globally, representing a ~$4.8trn investment opportunity across the value chain. 187 of these are operational or under construction (MPP, Global Project Tracker. Numbers embargoed until 4th November 2026)*

- **Knowledge & Capacity building:** Low maturity
  - *Rationale:*
  - *The barriers, and solutions required, to scale clean industry are well defined and data/analysis is widely accessible (e.g. scaling demand for clean materials and fuels, speeding up access to low-cost renewable energy, financing and derisking mechanisms)*
  - *However, the real-world implementation of these solutions is early stage and disparate examples of solutions can be found to varying levels of ambition and maturity across countries.*
  - *There is an immediate need to crowdsource and spread intelligence around the most impactful near-term interventions to unlock projects at speed.*

- **Inclusive decision-making governance & design:** Low maturity
  - *Rationale:*
  - *Improving the conditions for investment for clean industry requires strong collaboration across relevant stakeholders both locally and globally.*
  - *Governments wishing to accelerate clean industry within their countries need to work closely with industry and finance players to define and deploy effective policy levers tailored to the local context. If countries are setting up 'country platforms', inclusion of industry & other relevant stakeholder groups should be embedded within the governance of these platforms.*
  - *International multilateral collaboration between countries will be essential to developing lead markets, establishing clearer global trade frameworks and harmonising standards and definitions for green industrial goods, including the inter-operability of standards in complex value chains e.g. application of steel and cement/concrete standards within the construction sector.*

    - *This also includes partnership models to scale support for emerging markets and developing economies where a significant proportion of the announced global project pipeline is situated.*
    - *Further work on inclusive community engagement is required to ensure that local projects will benefit the local community including job creation.*

- **Standards & Taxonomies:** Medium maturity
    - *Rationale:*
    - *Various standards do exist across for low and near-zero emission materials and fuels however these have been developed predominantly in isolation of one another, resulting in alternative approaches to measuring the global warming potential of industrial products.*
    - *To drive the demand for globally traded low emission products, buyers need robust, transparentand comprehensive GHG accounting methodologies, so that they have confidence in claims of companies and accurate company carbon reporting.*
- **Supply:** Low maturity
    - *Rationale:*
    - *Today 187 commercial scale clean industrial projects are operational or under construction, producing low & near-zero emission materials and fuels. 35 projects reached FID between COP30 and COP31, representing an acceleration, but lack of demand is still holding back +800 announced projects in the pipeline.*

- **Demand:** Low maturity
    - *Rationale:*
    - *Uncertain demand and a lack of incentives to buy green products is stalling industrial decarbonisation progress, with producers and customers at a stalemate due to lower price of higher-carbon products. By providing incentives and setting mandates to use low- and near zero-carbon materials, chemicals and fuels, governments can level the playing field for buyers, create market certainty, and improve the business case for the production of these green commodities.*
    - *Voluntary demand efforts are relatively mature across all sectors but are limited in their scalability. Measures like public procurement and mandatory product standards are needed.*

- **Public/private finance:** Low maturity
    - *Rationale:*
    - *Strong projects and supportive policy are not enough on their own to unlock investment at the scale and pace needed: it takes the right blend of concessional and private finance, adapted to the specific risks facing early movers in capital-intensive industries, to turn promising concepts into bankable investments.*

    - *Financial support mechanisms and government backed intermediaries help bridge the remaining gap between the price of green commodities and the willingness to pay of potential buyers (especially in value chains that can be sensitive from a social perspective like fertilisers for agriculture), such as subsidies, contracts for difference, and state-backed intermediaries.*
    - *Three areas of intervention have real potential to move the pipeline forward: mobilising concessional finance to scale green offtake through mechanisms like public procurement, contracts for difference, and double auctions; widening access to DevEx funding and technical support, particularly for smaller national producers and new entrants; and pairing concessional and private capital to de-risk early, high-impact first-of-a-kind projects, speeding up FIDs and opening a path to scale.*
    - *Accessible financing/derisking solutions/sector specific guidance showcasing financing structures used for existing successful projects should be published to allow structures to be replicated/applied to a broader set of mature projects*

- **Partnerships and collaboration:** Medium maturity
    - *Rationale:*
    - *There are a broad range of cross-cutting, sector & geography-specific efforts ongoing with a significant opportunity to improve collaboration between different organisations/initiatives.*
    - *Multilateral collaboration will be essential to scaling clean industries and developing lead markets that support a level playing field globally. This includes driving wide adoption of demand-creation policies across countries, harmonising standards and definitions for green industrial goods, reducing administrative barriers in carbon accounting, and establishing clearer global trade frameworks to ensure the competitiveness of these products.*
    - *It also includes partnering to build clean industries and accelerate industrial decarbonization by piloting partnership models and scale support for emerging markets and developing economies by developing decarbonization roadmaps, supporting technology transfer and industrial innovation, designing instruments for capital mobilization and capacity development.*

- **Policy & regulatory:** Low maturity
    - *Rationale:*
    - *Supply and demand side policies differ widely across countries, and ambition varies across sectors.*
        - ***Supply:** supply side interventions like financial incentives and carbon pricing are increasingly being stood up across the world, however their scale and scope are often insufficient on their own to bridge the gap between clean and fossil production.*
        - ***Demand:** In particular policy interventions to measure, disclose and incentivise the demand at scale for clean materials and fuels are much less common and are urgently needed to unlock clean industry.*
    -
- **Public opinion:** Low maturity
    - *Rationale:*

Plan to Accelerate Financing of Clean Industrial Projects

- *General public opinion on clean materials & fuels (e.g. low & near-zero emission steel/cement) is relatively indifferent compared to more visible/familiar downstream products like cars and buildings. However, the need to decarbonise heavy industry and transport sectors is well known by relevant stakeholder groups like government.*
- *In the last 12 months we have seen a shift in the industrial decarbonisation narrative beyond the climate and economic development opportunity, towards a question of supply-chain resilience and mitigation of volatile fossil fuel price exposure that clean industry can deliver. See specifically the June 2026 Global Project Tracker report and the 'Build Clean Now' Campaign, co-created by ITA, MPP, AFID, Breakthrough Agenda, ETC, Mission 2025, UNIDO, WBCSD, WMBC, and GRA.*
- *Industry decarbonisation has also seen a marked elevation on the global stage at key events like COPs since COP28 in Dubai and has been recognised as a key priority on the Action Agenda by the COP31 Presidency.*

Expected impact of this plan on the 2030 targets (if any):

This PAS aims to accelerate the number of commercial scale clean industrial plants being financed and built every year with the aim of unleashing exponential clean industry growth. An initial ambition of 50 FIDs between COP29 and COP31 has been surpassed (latest data published 4th November 2026), and a new target for clean industry acceleration will be announced at COP31.

Acceleration of clean industry is key to achieving the goals of the Global Stock Take and is linked to the following:

- GST, para 8, Emphasizes that finance, capacity-building and technology transfer are critical enablers of climate action;
- GST, para 15 (b) That both adaptation and mitigation financing would need to increase manyfold, and that there is sufficient global capital to close the global investment gap but there are barriers to redirecting capital to climate action, and that Governments through public funding and clear signals to investors are key in reducing these barriers and investors, central banks and financial regulators can also play their part
- GST, para 28(c) Accelerating efforts globally towards net zero emission energy systems, utilizing zero- and low-carbon fuels well before or by around mid-century
- GST, para 28(e) Accelerating zero- and low-emission technologies, including, inter alia, renewables, nuclear, abatement and removal technologies such as carbon capture and utilization and storage, particularly in hard-to-abate sectors, and low-carbon hydrogen production.

The PAS was formally announced at COP30 and began implementation from Jan 2026 with facilitator beginning to convene stakeholders, including leveraging existing coalitions of stakeholders including via the co-creators of the Build Clean Now Campaign.

Plan to Accelerate Financing of Clean Industrial Projects

Planned mobilisation activities included delivering country-specific workshops in later 2025-2026. 5 of these were delivered across Australia, India, Mexico, Spain, Canada and further workshops are planned for 2027. The workshops bring together industry, policy, finance and civil society stakeholders to:

- Raise awareness on local pipeline of projects
- Showcase the economic opportunity related to these first investments
- Raise short term ambition on projects unlocking financing
- Identify key barriers to investment in the local context and shortlist of key interventions to tackle them at speed

Progress of the global project pipeline will be measured via MPP's

Output	Action Scope	Action	Type of action	Implementation Lever	Responsible	Time horizon	Stakeholder engagement[1]	Committed Stakeholders
Global recognition of the economic & development opportunities presented by clean industry globally. Mobilising governments to seize the opportunity to drive sustainable economic growth.	Clean Industry Campaign	Co-create a multi-year global clean industry campaign with leading clean industry organisations & initiatives. Build Clean Now was launched at Climate Week in New York in 2025	Existing Action	Partnerships and collaboration, knowledge and capacity building, public opinion	Build Clean Now	2030	Multi-stakeholder	AFID, Breakthrough Agenda, ETC, Mission 2025, UNIDO, WBCSD, WMBC, GRA
Elevating and supporting impactful and highest potential sustainable finance capacity building initiatives in and for emerging markets and developing economies (EMDEs)	Accelerator	GCBC Accelerator programme Identifying and supporting impactful capacity building initiatives focused in EMDEs to scale their efforts by providing thargeted and tailored support opportunities and connecting initatives with other funders,	Existing action	Knowledge and capacity building	GCBC	[2026+]	Multi-stakeholder	GCBC members, including UN agencies, MDBs, DFIs and philanthropies, public and private finance

1

Plan to Accelerate Financing of Clean Industrial Projects

Output	Action Scope	Action	Type of action	Implementation Lever	Responsible	Time horizon	Stakeholder engagement[1]	Committed Stakeholders
		capacity builders, and end users.						bodies and capacity building providers.
Mobilising local action to Accelerate investment in new plants in EMDEs	Country-specific workshops	Deliver targeted country-specific workshops in countries with mature pipelines of clean industrial projects, mobilising policy, industry & finance around impactful near-term levers to unlock projects at speed	Completed Action with further activities planned in 2027	Knowledge and capacity building, partnerships and collaboration,	Build Clean Now	2026-2027+	Policy, industry, public & private finance, civil society	Clean Tech for Iberia, Transition Accelerator, Carbon Trust, Climate Leaders Coalition, Afry, BCG, TIPS
Published repository of the most impactful near-term levers to unlock clean industrial projects at speed	Knowledge bank / repository including case studies	Crowdsource and spread intelligence around the most impactful near-term levers to unlock clean industrial projects at speed. Leveraging successful examples of how to create favourable investment conditions for projects: A framework of six acceleration levers was launched at NYCW 2026, including markets, supply chains, energy, trade, communities and finance. Further bright spots of implementation, operational projects, have been added to the Build Clean Now repository.	Existing Action	Knowledge and capacity building	Build Clean Now	2026+	Multi-stakeholder	AFID, Breakthrough Agenda, ETC, Mission 2025, UNIDO, WBCSD, WMBC, GRA
Accelerate investment in new plants in emerging	Dedicated in-country project support	Conduct in-country Project Support Programmes designed to orchestrate solution	Existing Action	Supply	ITA	2026+	Multi-stakeholder	National governments of countries

Plan to Accelerate Financing of Clean Industrial Projects

Output	Action Scope	Action	Type of action	Implementation Lever	Responsible	Time horizon	Stakeholder engagement[1]	Committed Stakeholders
economies	programmes	implementation and provide tailored support to selected projects and to deliver critical cross-sectoral interventions. The programmes would involve establishing partnerships with government, project developers, and mobilising domestic and international industry, energy, demand, and finance players to leverage expertise and learnings from diverse networks.						hosting Project Support Programmes, companies developing projects selected by Project Support Programmes
Accelerate investment in new plants in emerging economies	Building up country platforms for industry transformation	Publishing guidance on country platforms for industry transformation	Existing action	Partnerships and cooperation / public/private finance / knowledge & capacity building	Climate Club - OECD	2026/2027	Policy, public & private finance	
Demand creation via policy interventions	Policy recommendations	Co-creation of policy interventions (with industry, financial, civil society etc) that can stimulate early demand for clean commodities	Existing action	Policy & regulatory / Demand	ITA	2030	Policy, industry, public & private finance, civil society	
Demand creation via policy interventions	Aggregating individual country's policy signals		Existing action	Policy & regulatory / demand / supply	Climate Club	2026 (+)	Policy (government)	Climate Club
Enable trade of low emission products through standards alignment	Work with ISO to enable the alignment of GHG accounting methodologies for industrial	Participation in the ISO- GHG Protocol's Joint Working Group 8 to develop a co-branded product-level GHG accounting standard applicable to a wide range of sectors including	Existing Action	Standards / Policy	ITA & UNIDO (Industrial Deep Decarbonisation Initiative)	2026	Multi-stakeholder across	

Plan to Accelerate Financing of Clean Industrial Projects

Output	Action Scope	Action	Type of action	Implementation Lever	Responsible	Time horizon	Stakeholder engagement[1]	Committed Stakeholders
	products	heavy industry.						
[placeholder - additional outputs from participating organisations]								

1. Annex- Additional Supporting Stakeholders

UN Industrial Development Organisation, World Business Council for Sustainable Development, International Energy Agency, International Renewable Energy Agency, Glasgow Financial Alliance for Net Zero, Energy Transitions Commission, Global Cement & Concrete Association, Global Maritime Forum, International Aluminium Institute, International Fertilizer Association, International Maritime Organisation, Ipieca, Methanol Institute, World Economic Forum, World Steel, Alliance for Industry Decarbonisation, Mission 2025, We Mean Business Coalition, Global Renewables Alliance, Breakthrough Agenda, Ambition Loop, Mission Possible Partnership, Climate Club.