

Sixteenth session of the Assembly  
Abu Dhabi, 11-12 January 2026

## **Background Note**

### **Ministerial Roundtable on Green Industrialization**

#### *Background*

1. Green industrialization represents a transformative opportunity to align economic development with climate action. It encompasses the creation and expansion of industries powered by renewable energy that contribute directly to decarbonization while fostering inclusive growth. In both developed and developing economies, green industrialization offers a strategic pathway to build resilient economies, broaden the industrial landscape and enhance competitiveness. It enables the development of new value chains and industrial ecosystems that are not only low-carbon but also socially inclusive and environmentally responsible.
2. Between 2018 and 2024, China accounted for 80% of global investments in solar, wind, battery and hydrogen technology manufacturing facilities while Europe and the United States accounted for 7% and 5%, respectively. Southeast Asia represented 2.6%, India 1% and the rest of the world just 3.6%. A similar concentration exists in mining and is even more pronounced in refining facilities. Globally, investments in factories for manufacturing solar, wind, battery and hydrogen technologies had already dropped by 21% in 2024 after a record-high reported in 2023, primarily driven by a 72% decline in investments in solar PV factories, while battery factory investments more than doubled.<sup>1</sup>
3. With recent declines in global investments in renewable technology manufacturing facilities, accelerating the energy transition requires proactive measures to mobilize capital. Project facilitation and investment matchmaking can play a pivotal role in reversing this trend by creating pipelines of globally distributed, bankable projects and connecting them with climate-aligned investors. Establishing mechanisms for project preparation, de-risking, and blended finance – supported by international cooperation and dedicated policies – will help attract foreign direct investment and strengthen supply chains, ensuring that green industrialization delivers inclusive and sustainable growth.
4. Green industrialization initiatives generate strong multiplier effects across economies. By fostering local value addition and creating new industrial ecosystems, they strengthen fiscal capacity through increased revenues – resources that countries can reinvest to accelerate their energy transitions. These initiatives also improve returns on public and private investments, stimulate job creation, and enhance trade competitiveness.
5. The 30th meeting of the IRENA Council held in October 2025 emphasized the importance of aligning resource development with industrial strategies and renewable energy deployment. Building on this momentum, the Ministerial Roundtable at the 16th Assembly will convene ministers and decision makers from the public and private sectors to chart a strategic path forward.

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<sup>1</sup> [Global landscape of energy transition finance 2025](#) (IRENA)

### *Objectives of the session*

- Explore a shared vision for leveraging green industrialization initiatives to strengthen fiscal capacity to accelerate energy transitions and sustainable development globally.
- Highlight the role of renewable-powered manufacturing, and clean technologies in accelerating the energy transition, creating jobs and fostering innovation.
- Identify practical approaches to mobilize public and private investment for green industrialization projects, including blended finance and concessional capital.
- Promote regional and national platforms that support project facilitation, investment matchmaking, and the development of pipelines of bankable green industrial projects.
- Explore financing mechanisms to accelerate deployment of sustainable energy and industrial projects.

### *Guiding Questions*

- What mechanisms and partnerships are needed to strengthen project preparation, de-risking, and investment matchmaking to accelerate bankable green industrial projects?
- How can green industrialization accelerate the energy transition while delivering inclusive economic growth?
- How can IRENA best support countries in advancing green industrialization through project preparation, investment facilitation, and international collaboration?
- What role can technology and innovation play in expanding green industrial capabilities in developing countries?
- What are the key barriers preventing green industrial projects in developing countries from becoming bankable, and what strategies or mechanisms can overcome these challenges?
- How can governments and industry collaborate to develop national and regional pipelines of scalable, finance-ready green industrial initiatives?
- What strategic actions should be prioritized ahead of COP31 to position developing countries as indispensable partners in the global energy transition?

### *Associated Publications*

- [Renewable energy and jobs: Annual review 2024](#)
- [Global landscape of energy transition finance 2025](#)
- [Critical materials: Batteries for electric vehicles](#)
- [Geopolitics of the Energy Transition: Critical Materials](#)