

Green Growth Working Group

Meeting 21 October 2025, Geneva

Meeting Minutes

List of participants:

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|-----------------------|----------------------|
| 1. World Bank (Chair) | 7. ILO |
| 2. UNIDO | 8. Sida |
| 3. ITC | 9. OECD |
| 4. UK FCDO | 10. Problems Inc |
| 5. GIZ | 11. IKEA Foundation |
| 6. UNDP | 12. DCED Secretariat |

Agenda:

1. Welcomes, meeting opening and introductions
2. Domestic value-addition and critical mineral value chains: presentation and interactive discussion
3. Updates on active workstreams
4. Member agency updates tour-de table
5. Any other business and closing remarks

Welcomes & introductions

Mariem opened the meeting and mentioned that **the position of Co-Chair alongside her is still vacant – anyone interested should get in touch**. New and returning members from GIZ, OECD, UNDP and UK FCDO introduced themselves.

Domestic value-addition and critical mineral value chains: presentation and interactive discussion

Masuma Farooki, the lead author on a [new paper commissioned by GIZ](#), joined the meeting to present findings. She talked the group through which types of policies, enabling environment factors, and policy mixes have shown success in value-addition in critical mineral value chains in developing countries. She focussed on a number of case study countries, including consideration of international geopolitical strategic interests in mineral access in these countries.

Discussion followed on:

- The impacts of new due diligence and human rights regulations and resulting company data/transparency needs, raised by FCDO.
 - Masuma commented that extractive and processing companies are commercial actors, and compulsory minimum standards therefore become important. Higher standards around the rights of Indigenous groups have been successful in some countries.

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- The need for more private investment in domestic value-addition in critical minerals value chains in developing countries and, relatedly, why large companies aren't already investing heavily in these industries, raised by GIZ. With higher levels of private investment, the public sector could step in through blended finance instruments.
 - Masuma commented that, in general terms and from her own experiences, investors still see many developing countries as too risky for such a long-term investment. This can be down to, for example, perceived or real volatility in the banking sector alongside poor financial acumen from value chain actors. Better coordination between developing countries, e.g. between African countries through the AfCFTA, would go some way to solving such issues at the individual value chain level.
 - Masuma also commented on the trade-offs between investing in new technologies (e.g. electric vehicles and the critical raw materials required), where opportunity costs are large and job creation unknown, versus investing in known sectors like agriculture which is evidenced to be highly job creating.
 - The World Bank added to the discussion that, in their work, they see very few investors interested in investing in solar value chains. Competition is now quite high, so profit margins are smaller, the sector is high-risk as the technology is immature, the countries concerned have unstable regulatory environments, and the gains are long-term rather than short-term. It was discussed that the issue therefore in attracting investors is due more to a lack of trust in long-term vision than a lack of available capital.
- How the policies Masuma presented link to the social and environmental development of communities, and how these factors play into the design and effectiveness of industrial policies, raised by IKEA Foundation.
 - Masuma commented that this particular study was around refining rather than extracting, where there are generally more environmental impacts. She commented on the need for clear labour standards and practices, which are already set out by ILO conventions so there is not a need to 'reinvent the wheel'. Masuma gave an example of critical mineral refinement resulting in social and economic spillover effects within a large special economic zone in Indonesia and noted that scale was an important factor; it is unlikely for these effects to occur from only a single refinery.

Updates on active workstreams

1. Trade & MSME development for a just transition
 - Ana Batalhone provided an update. The kick off meeting with the consultancy went well and built a foundation for the work going forwards. The task team has sent written feedback on their suggested case study countries and policy frameworks, received as part of their inception report.
2. Enabling policy frameworks for circular economy
 - IKEA Foundation provided an update. Similarly to item one, the kick off meeting with the consultancy went well and was very useful for setting expectations and confirming geographies and sectors for the case study policy briefs. The decision was to select agriculture in Rwanda and textiles in Colombia. **OECD would like to receive more information about this work item.**
3. Jobs creation in clean energy technologies value chains

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- World Bank provided an update. The task team met recently to share experiences in critical minerals and job creation, and to further identify gaps in knowledge. The meeting covered lots of different avenues for the research; it was discussed whether to focus on specific key energy technology value chains or specific raw materials, and whether the research should be more of a landscaping study about DCED members' experiences in measuring job creation in such value chains, or to go much deeper into data collection in a specific country. The World Bank team are working on a first draft of ToR, to be shared with the task team and anyone interested from the wider working group by mid-November. World Bank notes that jobs creation is now even more sharply in focus under their new strategy.

It was discussed that it would be good to **invite consultants from either of the first two active workstreams to the January WG meeting**, if genuinely useful for the teams at that point in their research, for an early round of presentation and feedback.

Member updates tour-de-table

GIZ shared that, after a long break due to government changes, [new information](#) on priorities is being released by BMZ. The priorities see a stronger focus on the private sector and investment, and benefits for German domestic companies.

UK FCDO shared that under their economic development priorities of jobs and inclusive economic growth, they are focussed on climate action through emission reduction, adaptation and resilience, as well as wider green growth opportunities. In lower income countries, they are conceptualising green growth as complementing wider economic development and jobs creation, where it aligns with countries own economic development pathways, particularly in terms of climate adaptation and resilience (more so than mitigation, which is more of a focus in middle income countries). Looking forward, understanding possible biodiversity and nature entry points to green growth is an area of interest in the transition towards green industries. They commented that they will be looking more into systemic change principles in the coming months, to explore possible ways that their core investment deal facilitation approach for green investments in manufacturing and services might be evolved. Critical minerals are also a key focal sector.

ITC shared two main highlights. 1) 2 months ago, ITC organised the first ever global SME ministerial in South Africa, bringing SME ministries together back-to-back with the G20 meetings as a new political arena to discuss SME challenges and opportunities. It was attended by over 60 countries and resulted in a call to action from the delegates covering 3 angles - green trade (covering both economic opportunities and job creation in the green economy), access to finance, and digital transformation. 2) ITC will soon publish (at COP30) a step-by-step guide on integrating SMEs into the planning and implementation of nationally determined contributions (NDCs). **ITC will share the guide and would like to do a presentation on this at a future WG meeting.**

OECD shared that they are shifting within the SME greening agenda to look more at the business case for sustainability. Within this, there is renewed interest in industrial policy and specifically at including SMEs in such policies. They recently published on [sustainability reporting for SMEs](#), covering how to support SMEs on measuring emissions against sustainability measures, and on [green transitions in Portugal](#), including considerations of green skills and green technology adoption. **OECD also invited the WG to a COP30 webinar on SME transition in Latin America and will share the link over email. World Bank reflected that they also have an event with OECD on critical minerals – Mariem Malouche will connect bilaterally.**

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IKEA Foundation shared that their new strategy doubles down on climate action, particularly emissions reduction, focussing on current and future industries that are or will be the most emitting. They are doing this through a systems approach rather than looking at individual sectors, considering what the critical levers and nexus points are that they should be intervening in to make change. The next stage of strategy formulation is to localise it so that it is relevant for everywhere they work.

Sida shared an invite to an upcoming event: [Development Talk – Together Towards Tomorrow: The pathway for a just and fair green transition](#).

UNDP shared new research on gender equality and battery minerals. They also requested that **anyone attending the intergovernmental forums on mining in the first week of November connect bilaterally** as UNDP will be presenting this paper there. UNDP also has a [new administrator](#).

UNIDO shared information about their global electronics management programme under the GEF: they are working with 16 countries to consider the whole electronics value chain and identify circular economy entry points. Knowledge management is an important part of this programme. UNIDO also shared information on blue industries work in several countries. For example, in Belize UNIDO are supporting the creation of a blue industries policy and are working with UNDP in Kazakhstan specifically looking at blue finance and blue financial markets.

ILO is hosting an event next week on market systems development and just transition in Geneva, supported by Sida and with the DCED involved in the agenda. They also shared that an overview publication on the ILOs work on circular economy will be released in early 2026 and can feed into the GGWG's circular economy work.

World Bank reiterated that the strategy now focusses even more on jobs, as well as scaling up the electronics and pharmaceutical industries, particularly with African partner countries. Generally, research is becoming more streamlined and efficient. For example, the energy team is focussing their decarbonisation efforts even more so on specifically high-emitting sectors. **Patrick Obonyo (IKEA Foundation) would like a bilateral call with World Bank this week to discuss the electronics initiative mentioned.**

Any other business

Mariem Malouche reiterated her **call for a Co-Chair**, explaining that it is not a lot of extra work as the Secretariat is very supportive, and that it is a great opportunity to make deeper connections with other WG members and potential members. **Anyone interested should send an email to Mariem and Ella Duffy for more information.**

Mariem also opened the floor for suggestions for discussion items for the next WG meeting. Sida supports a presentation on the previously mentioned ITC guide for integrating SMEs into NDCs, and Mariem suggested a presentation from colleagues on eco-industrial parks certification. FCDO would be interested in discussing systems approaches for green growth, particularly in terms of scaling interventions and evolving support for green manufacturing businesses from individual investment deals to a larger coordinated approach. GIZ shared a link to [SCALED](#) which may be of interest to FCDO.

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