

## Reduced carbon emissions ankara

WASHINGTON, June 2, 2023 - The World Bank Board today approved \$450 million in financing for the Türkiye Green Industry Project, to support an efficient green transformation for industrial firms in Türkiye.

The Turkish manufacturing industry has recorded significant growth in recent years, accounting for more than 90% of all Turkish exports, of which over 40% go to the European Union (EU). Yet, Turkish manufacturing is more carbon-intensive than the EU average and, under the Carbon Border Adjustment Mechanism (CBAM), the EU will be adopting more stringent carbon standards for manufactured goods. Türkiye is responding to this by trying to adapt its manufacturing sectors to the new standards.

"The transition to a greener economy is not only an environmental imperative but also a tremendous economic opportunity for Türkiye. This project will enable industrial firms to harness the power of renewable energy, implement energy-efficient technologies, and adopt circular economy principles, paving the way for a more sustainable and prosperous future," said Humberto Lopez, World Bank Country Director for Türkiye.

Türkiye's greenhouse gas emissions have increased substantially over the past two decades and the manufacturing sector is a significant contributor to this increase. This project aims to drive the transition of industrial firms towards a low-carbon, sustainable and resilient future, while also promoting economic growth and job creation.

It will target thousands of industrial firms to reduce carbon emissions by investing in solar energy for their own consumption, developing and implementing green transition plans to reduce carbon emissions and improve their resource efficiency, with a focus on energy, water, and waste management efficiency.

It will also support industrial firms in their efforts to create, adopt and adaptation of new, or significantly improved, products (goods and services), and business processes, which will improve sustainable development and lead to more efficient and responsible use of natural resources and positive impacts on the environment, such as energy savings, pollution reduction or prevention, waste recycling, and resource efficiency.

"The Türkiye Green Industry Project recognizes the vital role of SMEs in Türkiye's economy and their potential to drive sustainable development. By investing in their green transformation, SMEs will be better positioned for new avenues for growth in a global market that is becoming increasingly environmentally conscious," said Stefka Slavova, one of the World Bank Project Team Leaders.

The World Bank is an important and reliable partner for Türkiye in its efforts towards a green transition, to protect people against the impacts of climate change and to invest in a green economy for the future. Other World Bank projects implemented in recent years include the Seismic Resilience and Energy Efficiency in Public Buildings Project; the Small and Medium Enterprises Energy Efficiency Project; and the Energy

Efficiency in Public Buildings Project, among others.

ANKARA, June 13, 2022 - Türkiye stands to reap \$146 billion in savings over 20 years if it takes effective and appropriate actions to boost resilience and adaptation against the impact of climate change and to mitigate economy-wide emissions of carbon dioxide and other greenhouse gases, says a pioneering World Bank report released today.

The CCDR, a new series of country diagnostic reports from the World Bank Group, explores the linkages between climate and development to identify priority actions to reduce carbon emissions and build resilience, while supporting economic growth and poverty reduction. The Türkiye CCDR is the first to be issued in the new report series.

"Like so many countries around the world, Türkiye is experiencing extreme weather events brought on by climate change. With the ratification of the Paris Agreement on Climate Change last year, Türkiye joins the global community to tackle this crisis," said Anna Bjerde, World Bank Vice President for the Europe and Central Asia region. "The CCDR will allow the World Bank to expand our successful partnership with Türkiye to deliver more transformative action to protect lives and livelihoods."

The report sets out an illustrative strategy for a resilient and net zero development pathway (RNZP) that combines adaptation and mitigation actions, while exploring the costs and benefits of reaching Türkiye's pledge to achieve net zero carbon emissions by 2053. The strategy focuses on sectors that are key to the country's efforts to reduce carbon emissions. Some of these sectors are:

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