

EU Danube Region Strategy

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**SUPPLY CHAINS & FINANCE**



# Western Balkans Green Growth Alliance

Montenegro, Bosnia and Herzegovina, Serbia

# Basics

**Name:** Western Balkans Green Growth Alliance

**Country:** Montenegro  
Bosnia and Herzegovina  
Serbia

**Scoring:** 43/50

**Project Coordinator:**



GUIDEHOUSE + Energy Community Secretariat



<https://ogy.de/western-balkans-green-growth-alliance>

**Contact Person:**



Anna Runkel



[arunkel@guidehouse.com](mailto:arunkel@guidehouse.com)

**Western Balkans Green Growth Alliance**



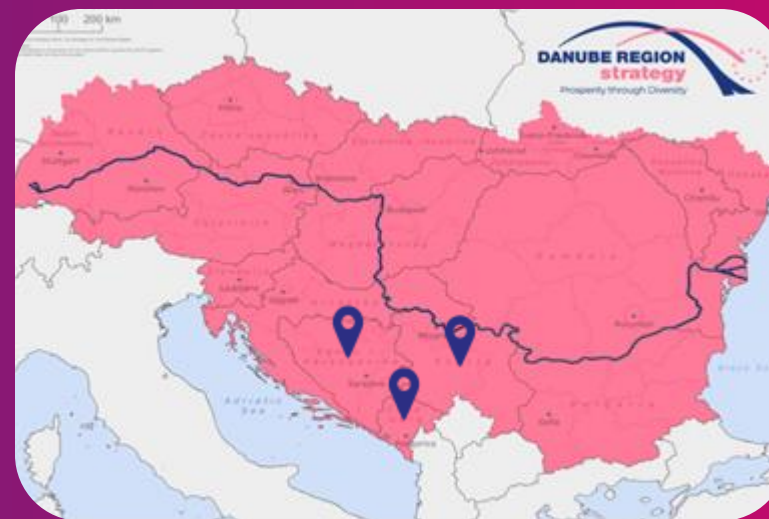
**Key Project Data:**



July 2024 – June 2026



Funded by International Finance Corporation (IFC), the Austrian Ministry of Finance and the Hungarian Ministry of Finance



# About the project

The **International Finance Corporation (IFC)**, a member of the World Bank Group, has launched the “**Western Balkans Green Growth Alliance: Empowering Sustainable Industries**” to support the region’s transition to a greener economy. The Alliance helps private sector companies in the Western Balkans reduce their carbon footprint by adopting more **sustainable business practices**.

Through strategic partnerships, the Alliance aims to create **new growth opportunities** and establish a **Sustainability Resource Hub**. It offers a wide range of support to facilitate the **adoption of green technologies**.

By participating in the Alliance, companies can:

- Strengthen their **business resilience**
- **Integrate sustainability** into their operations
- **Access new opportunities** in the green economy



## INNOVATION

The Alliance is a catalyst for innovation by connecting companies with **cutting-edge technologies**, **green finance mechanisms**, and **expert advisory services**, but also by **facilitating knowledge transfer**.



## SUSTAINABILITY

The project’s aims are to boost resilience, unlock green investment, and accelerate the green transition, leading the Western Balkans in **sustainable industrial transformation**. They are therefore supporting **bankable decarbonization projects**, helping companies to set climate targets, reduce emissions and adopt best practices.



## SCALABILITY and REPLICABILITY

The Alliance represents and builds a scalable and replicable model for industrial decarbonization that can be adapted across different sectors and regions.

# Activities

The initiative aims to support companies through targeted **capacity-building and knowledge-sharing activities**.

## Target Group

- Mid- and large-sized companies with operations and/or investment plans in the Western Balkans

## Sectors & Industries

- Manufacturing sector, with a focus on the hard-to-abate industries (e.g. aluminum, steel, chemicals)
- Agribusiness, food retail, tourism and property sectors

The project supports companies with:

## Capacity Building

- Tailored advisory services on sustainable finance and investment planning
- Firm-level training and capacity building
- Workshops on key sustainability regulations (e.g. CBAM)

## Project Support and Coordination

- Access to a Sustainability Resource Hub and green finance instruments
- Implementation of lighthouse decarbonization projects
- Development of bankable decarbonization and circularity projects

## Knowledge Sharing and Networking

- Networking and peer-learning events to foster regional collaboration



# Impact and Results

The Alliance accelerates the decarbonization of the private sector in the Western Balkans by:

- Building **the know-how and capacity** to accelerate the green transition through advisory support
  - **Facilitating the alignment of private sector investments and reporting** with key EU sustainability regulations and transition planning requirements
  - **Supporting companies** to green their industrial and commercial real estate portfolios, decarbonize their operations and implement circular business models
- The Alliance has successfully launched its regional platform and initiated collaboration with key green transition champions and industrial stakeholders across the Western Balkans.

A major milestone was the **high-profile on-site launch event in Belgrade, Serbia, in January 2025:**



100 high-level participants



Companies, chambers of commerce, business associations, financial institutions, think tanks, international organizations, and government representatives



Discussions and panels centered on the green transition, sustainable industrial production, financing strategies, and leadership in advancing decarbonization efforts



Strong regional media coverage

The event laid the **foundation for a growing network** of actors committed to **sustainable industrial transformation**. It also began **identifying green transition lighthouse projects** that could be used as models by other companies in the region.

## Barriers

- Variation in companies' readiness and progress
- limited awareness and accessibility of green financing instruments
- general lack of targeted financial products and services that support the industrial decarbonization process
- Insufficient regulatory awareness of companies, posing potential risks to the competitiveness and market access

## Solution and tips

- Tailored learning sessions and adaptive workshops designed to meet specific needs and challenges
- Modular approach to project design
- Strong local partnerships