Early Warning System

WB-P155260

Vietnam Climate Innovation Center (VCIC) RETF

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Quick Facts

Countries	Vietnam
Financial Institutions	World Bank (WB)
Status	Active
Bank Risk Rating	B
Voting Date	2015-10-30
Borrower	MINISTRY OF SCIENCE AND TECHNOLOGY (MOST)
Sectors	Climate and Environment, Energy, Finance, Industry and Trade
Potential Rights Impacts	Healthy Environment
Investment Type(s)	Grant
Investment Amount (USD)	$ 3.80 million
Project Cost (USD)	$ 5.18 million

Project Description

The project's objective is to support entrepreneurs and small & medium enterprises (SME) involved in developing local solutions (green growth business) to climate change and increase business activity in the climate technology sector through the establishment of a locally-based climate innovation center, which is called the Vietnam Climate Innovation Center - VCIC. The project is being implementing through 3 components as:

Component I: Establishment of VCIC and its operations.
Component II. Services to clean tech entrepreneurs including Grants to enterprises
Component III. E-portal, online services and database on clean tech.

The project will provide targeted support, mentoring, training and funding facilitation to 48 clean technology ventures in Vietnam over 3 years. Through modeling the VCIC’s deal flow using benchmarks from company data in the region, it is committed that after 3 years, 48 VCIC assisted companies could generate approximately 250 jobs directly and indirectly.

Investment Description

- World Bank (WB)

The proposed project will finance the establishment of a Climate Innovation Center (CIC) in Vietnam through a three year $3.8 million RETF grant. The VCIC will be part of the global network of 7 Climate Innovation Centers (CICs) being launched by the InfoDev Climate Technology Program.

Borrowing Agency 0.38
InfoDev 3.8

Contact Information

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http://ewebapps.worldbank.org/apps/ip/Pages/Home.aspx.

Bank Documents

- Appraisal Integrated Safeguards Data Sheet (Concept Stage) - Vietnam Climate Innovation Center (VCIC [Original Source]
- Implementation Status&Results Report - Public Disclosure Copy, Feb 14, 2017 [Original Source]
- Integrated Safeguards Data Sheet (Concept Stage) - Vietnam Climate Innovation Center (VCIC) RETF - P [Original Source]
- Project Information Document (Concept Stage) - Vietnam Climate Innovation Center (VCIC) RETF - P1552 [Original Source]
- Vietnam - Climate Innovation Center Project : environmental and social management framework (English [Original Source]