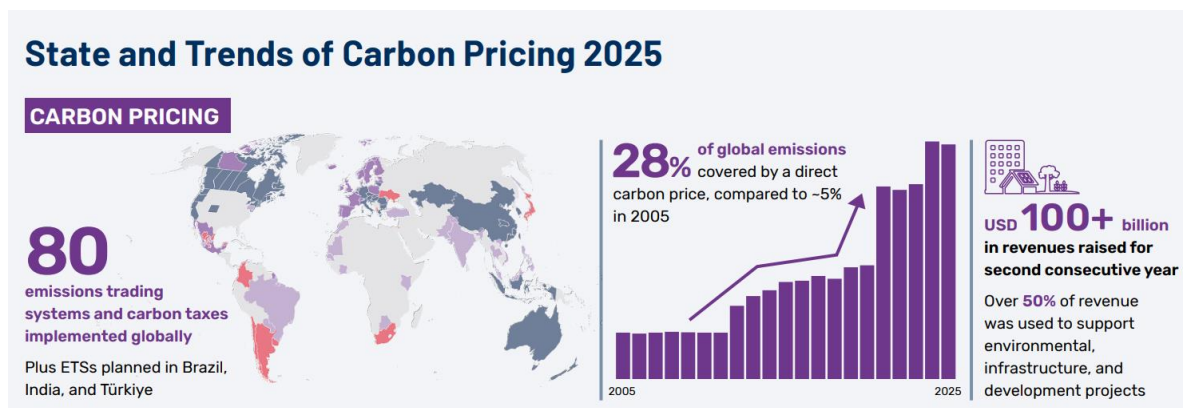


TPG Rise Climate Insight Digest

July 3rd, 2025

Chart of the Week

State and Trends of Carbon Pricing 2025



Source: World Bank Group, June 2025

Globally, 28 percent of emissions are now covered by direct carbon pricing mechanisms, compared to just 5 percent in 2005, with major economies such as Brazil, India, and Turkey implementing emissions trading systems (ETS). For the second consecutive year, carbon pricing mechanisms generated over \$100 billion in revenue, with the majority directed toward environmental, infrastructure, and development projects. [[World Bank](#)]

Energy Transition

Industrial decarbonization in the Global South, spanning from India to Mexico, is expected to grow faster than its counterparts in the US and Europe. These "sunbelt" countries account for 59 percent of the \$1.6 trillion pipeline of global clean industrial projects announced. [[Financial Times \(Subscription\)](#)]

Hindustan Petroleum Corporation Limited (HPCL) announced an investment of \$231 million over the next two to three years to construct 24 compressed biogas (CBG) plants across India in response to the Indian government's mandate for a 1 percent blend of CBG into gas. Each plant will produce 10 to 15 tons of compressed biogas daily using agricultural waste, cattle dung, sewage water, and other organic feedstock. [[ESG News](#)]

Octopus Energy Group and Ukrainian energy company DTEK announced plans to raise \$115 million over the next three years to support up to 100 solar and battery projects in Ukraine, aiming to replace approximately 70 percent of the country's destroyed thermal generation capacity. This funding is part of the Resilient Independent Solar Energy (RISE) initiative, which focuses on deploying rooftop solar panels and battery storage systems for Ukrainian businesses and public sector institutions. [[Reuters](#)]

Green Mobility

Amazon announced plans to deploy 5,000 more electric delivery vans across Europe in partnership with Mercedes-Benz Vans. This deployment includes nearly 75 percent eSprinter vans and 25 percent eVito vans, marking the largest electric vehicle agreement between Amazon and Mercedes-Benz to date. [[Sustainable Times](#)]

Through a Joint Development Project (JDP), HD Hyundai collaborated with DNV, and TUI Cruises to advance Solid Oxide Fuel Cell (SOFC) technology for cruise ships. This initiative aims to develop and apply SOFC systems for cruise vessels, offering both economic and environmental benefits by reducing carbon emissions and improving energy efficiency. [[PR Newswire](#)]

British Airways entered into a multi-year sustainable aviation fuel (SAF) supply agreement with EcoCeres, a biofuels producer. This deal, utilizing 100 percent

waste-based biomass feedstock, will enable British Airways to reduce its fuel-related GHG emissions by approximately 400,000 metric tons. [[ESG Today](#)]

Sustainable Materials & Products

Linde announced plans to build a \$400 million air separation unit (ASU) to supply nitrogen and oxygen to a blue hydrogen-based ammonia plant in Louisiana. This project is part of a \$4 billion investment in the 1.4-million-ton blue ammonia plant, which aims to capture and store up to 95 percent of its carbon dioxide emissions in the Pelican Sequestration Hub. [[H2 View](#)]

Beewise secured \$50 million in Series D funding, showcasing its transformative role in AI-powered hives that dramatically reduce colony collapse risk by performing most beekeeper tasks. As of June 2025, nearly 300,000 robotic hives, called BeeHome, feature advanced hardware and an enclosed design that provides better protection against environmental threats and are operational across the United States. [[Bloomberg \(Subscription\)](#)]

Lululemon announced a 10-year offtake agreement with Australian chemical recycling start-up Samsara Eco. Under this agreement, Lululemon will source approximately 20 percent of its overall fiber portfolio, including nylon and polyester, from Samsara Eco's recycled raw materials. [[Forbes](#)]

Notable Corporate Commitments

Meta partnered with XGS Energy, a geothermal startup, to develop a 150-megawatt installation in New Mexico aimed at offsetting emissions from Meta's expanded data center campus. This technology is distinguished by its minimal water usage and adaptability to a variety of geological conditions. The installation is expected to begin feeding electricity to the local grid by 2030. [[Trellis](#)]

British Airways partnered with CUR8, a London-based company specializing in carbon removal portfolios, to invest in ocean-based carbon removal technologies. The airline purchased credits from projects such as Planetary's

Halifax, Canada initiative, which uses Ocean Alkalinity Enhancement to capture carbon dioxide from seawater. [[Trellis](#)]

Global Climate Commitments and Progress

Indonesia's Green Sukuk initiative raised \$3.25 billion in 2024 to fund government projects focused on climate and clean energy, with the goal of achieving 100 gigawatts of clean power generation capacity by 2040. The initiative provides Islamic finance-compliant investment opportunities by allowing investors to purchase certificates of ownership in climate-focused projects, offering returns similar to debt instruments without relying on interest, thus overcoming a potential barrier to green finance. [[Trellis](#)]

Ireland closed its last coal-fired power plant, Moneypoint, located in County Clare, marking the end of coal power generation in the country after more than 40 years of operation. This milestone is part of Europe's accelerating coal phaseout, with Ireland's transition to cleaner energy largely driven by its wind sector, which now provides over a third of the country's electricity. [[Bloomberg \(Subscription\)](#)]

Multimedia Insights

A **June 18th** release of [The Energy Gang](#) highlights the urgent need for adaptation and resilience, particularly as climate risks drive up insurance costs and disproportionately impact low-income communities and nations. The podcast also explores how energy companies are investing to address climate risks and whether profitable business opportunities exist in climate adaptation.

A **June 17th** release of [Columbia Energy Exchange](#) discusses the resurgence of nuclear energy in the United States and globally, driven by climate imperatives, rising electricity demand, and national security concerns. Despite challenges such as cost overruns and regulatory bottlenecks, nuclear energy is increasingly seen as vital for providing reliable, carbon-free, 24/7 power and enhancing American leadership.

Climate Events

[International Conference on Sustainable Development](#)

Dates: September 10 – 11, 2025

Location: Rome, Italy

Preview: The 13th International Conference on Sustainable Development (ICSD 2025) focuses on addressing global challenges in environmental, economic, and socio-cultural sustainability through research, practice, and education. The conference invites multidisciplinary contributions across thematic streams, including economic resilience, environmental preservation, and socio-cultural development, fostering collaboration among scholars, educators, and practitioners committed to advancing holistic sustainability solutions.

[Global Summit on Climate Change & Environmental Sustainability](#)

Dates: September 18 – 19, 2025

Location: Los Angeles, California

Preview: The 2025 Global Climate Action & Sustainability Summit brings together experts, innovators, and leaders to explore cutting-edge solutions for climate resilience under the theme "Sustainable Pathways: Innovating for Climate Resilience." Covering topics such as climate science, biodiversity conservation, carbon reduction, and climate policy, the event emphasizes eco-conscious practices and aims to foster global partnerships for a sustainable and inclusive future.

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