

12. Amounts concerned⁵	<p>Budget line(s) (article, item): 14.020131</p> <p>Total estimated cost: EUR 60 million</p> <p>Total amount of EU budget contribution EUR 60 million</p> <p>The action is part of a Team Europe Initiative Green Economy (TEI).</p> <p>Total estimated TEI budget: EUR 400 million</p> <p>Total amount of Blending and Guarantees contribution from EU Member States : EUR 30 million</p> <p>Total amount of EIB and EDFs contribution: EUR 310 million.</p>
MANAGEMENT AND IMPLEMENTATION	
13. Type of financing⁶	<p>Direct management through:</p> <ul style="list-style-type: none"> ▪ Twinning grants ▪ Procurement <p>Indirect management with the entities to be selected in accordance with the criteria set out in section 4.4.1.1</p>

1.2 Summary of the Action

The purpose of the Green Economy Programme is to support the Philippines' transition towards a green economy, including circular economy, reducing waste and plastic, as well as to increase energy efficiency and renewable energy deployment to support climate change mitigation. The transition to circular economy will have other added benefits such as the reduction of use of energy and greenhouse gas emissions, improvement of biodiversity and natural capital, a decrease in pollution levels, as well as climate change adaptation among others.

The action tackles three main levels:

- (i) establishing a **Policy Dialogue Platform** at **central government level** to mobilise EU expertise to facilitate policy formulation, improve city to city collaboration through supporting the development of a National Circular Economy Strategy and Roadmap, extend dialogue to promote renewable energy/energy efficiency and to apply the dialogue's outcomes (linked to Specific Objective 1 of the action);
- (ii) working with **Local government units** (LGUs) where the EU expertise will support to define and implement circular economy, climate change and energy policies with a human rights and gender - responsive perspective, outreach and support of local business and civil society, and support less advanced LGUs (linked to Specific Objective 2 of the action);
- (iii) enhancing **engagement of the private and financial sectors** into the circular waste economy creating better conditions for private sector investment by supporting business driven waste reduction strategies and circular solutions in the production process (linked to Specific Objective 3 of the action).

Another component across levels will work with **national, local government and private sector stakeholders**, to increase energy efficiency and renewable energy deployment to support climate change mitigation (linked to

⁵ This section should be in line with the indicative budget in section 4.5 (e.g. the amount of the third-party contribution as co-financing of grants should not be specified)

⁶ Art. 27 NDICI