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Green Economic Development in Developing Countries: a Systematic Literature Review and Future Research Agenda

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A B S T R A C T

Global climate change is one of the major challenges of the 21st century, mainly caused by global warming which is closely related to environmental degradation. This study analyzes the implementation of green economy in developing countries during 2019-2024, focusing on trends, enablers, barriers, and contributions to SDGs. Government policies play a key role through renewable energy investment, green technology innovation, circular economy, and incentive regulation. Key barriers include limited funding, transition costs, infrastructure, and dependence on fossil fuels. A holistic approach is needed, including international collaboration, strengthening research, and adaptive policies for an inclusive transition. Green economy supports SDGs 7, 8, 9, 11, 12, and 13, accelerating sustainable development. These results underscore the importance of strong policies to achieve social, economic, and environmental sustainability.

INTRODUCTION

Global climate change is one of the major challenges of the 21st century, mainly caused by global warming which is closely related to environmental degradation. The relationship between globalization and environmental problems in developing countries shows the complexity in influencing the sustainability of ecosystems (Apergis et al., 2021). Energy consumption and economic growth have both symmetrical and asymmetrical impacts on environmental sustainability. (Alshehry & Belloumi, 2023). Various efforts have been made to reduce environmental impacts, but there are still significant challenges in achieving a balance between sustainable economic growth and environmental preservation. (Aneja et al., 2023). Energy transition and green technology innovation play an important role in reducing CO2 emissions. (Shao et al., 2021).

Fiscal constraints, institutional barriers, and technological limitations are major obstacles to adopting sustainable energy policies in developing countries (Falcone, 2023). Significant technology gaps in the cleantech innovation cycle often hamper the development of green innovations (Ahn & Yoon, 2020). Green economy implementation is becoming increasingly complex due to the diverse interests of donors and investors, as well as the need to ensure social inclusiveness in land use decision-making (Vuola et al., 2020). Current account deficits, foreign exchange shortages, and accumulation of external debt have contributed to hampering sustainable economic growth in developing countries (Oberholzer, 2023).

Green economy implementation in developing countries has significant environmental, social and economic impacts. Green economy practices can be the key to achieving the SDGs by converting natural resources into wealth sustainably. (Karuppiah et al., 2022). Green economy plays an important role in reducing social inequality and environmental degradation. (Khoshnava et al., 2019). The development of clear policies and incentives is needed to support a green economy framework. (Mahdi et al., 2024). Business practitioners can leverage circular economy strategies to improve sustainable business performance. (Yaroson et al., 2023). A holistic approach that takes environmental, social and economic aspects into account in a balanced way is key to the transition to a green economy in developing countries.

Research on green economy has experienced significant growth in recent decades with a major focus on green innovation, covering aspects of green management, strategy and consumer behavior. (Oduro et al., 2021). The role of financial technology (FinTech) in driving green economic growth, especially in developing countries such as Africa, is gaining increasing attention. (Tamasiga et al., 2022). Green economy requires competencies to handle complex and non-routine situations, both in the public and private sectors (Capasso et al., 2019). Recent research has provided important insights into the various aspects and factors influencing green economy development in developing countries.

Green economy research focuses on the transition to a more sustainable and inclusive economy, with the aim of reducing negative impacts on the environment while improving social and economic well-being. (Belmonte-Ureña et al., 2021). Green economy and green finance have strong synergies in facilitating economic inclusion and accelerating the achievement of SDGs. (Van Niekerk, 2024). Circular economy practices are an effective tool for achieving a number of SDG targets, especially in terms of responsible consumption and production, clean energy and decent work (Schroeder et al., 2019). Green economy research provides an important foundation for understanding and developing strategies that support environmental, economic and social sustainability (Sinha et al., 2021).

Green growth theory is the basis for understanding the relationship between economic growth and environmental sustainability (Morwane et al., 2021). Socio-technical transition theory is used to analyze the systemic changes required in the transition to a green economy, including technological, institutional, and behavioral changes. (Peterson & Brooks, 2024). Green innovation theory is also used to explain the role of innovation in driving green economic development (Vuola et al., 2020). These theories provide a comprehensive conceptual framework for studying green economic development in developing countries.

Although research on green economy has been growing rapidly, there are still gaps in knowledge that need to be filled. This study adopts a systematic literature review approach to identify current research patterns and trends in green economy development in developing countries during the period 2015-2024. Key drivers and barriers to green economy implementation in developing countries are explored. The relationship between green economy policies and economic growth and environmental sustainability is analyzed. The novelty of this study lies in its focus on the role of technological innovation and digital finance in supporting the transition to a green economy in developing countries, as well as the identification of successful green economy development models and frameworks in various developing countries.

The relevance of this research to current conditions is increasingly evident considering the urgency to achieve sustainable development amidst the challenges of climate change and increasing environmental degradation. The COVID-19 pandemic has highlighted the importance of building a more resilient and sustainable economy, where the green economy can play a vital role in post-pandemic economic recovery (OECD, 2020). This research is in line with the 2030 Agenda for Sustainable Development and the Paris Agreement on Climate Change, which emphasize the importance of the transition to a green economy in achieving sustainable development goals and mitigating climate change (United Nations, 2015). This research is expected to provide relevant and applicable insights in the context of green economic development in developing countries today.

The main objective of this study is to identify and analyze patterns, trends, and evolution of research in the field of green economic development in developing countries during the period 2019-2024 through a systematic literature review approach. The main drivers and barriers to the implementation of green economy in developing countries are explored. The relationship between green economy policies and economic growth and environmental sustainability is evaluated. The role of technological innovation and digital finance in supporting the transition to a green economy is analyzed. The contribution of this study lies in the development of a comprehensive framework for green economic development in developing countries based on the synthesis of models and best practices that have been successfully implemented in various countries. The results of this study are expected to provide relevant policy recommendations and future research agendas to support the transition to a more inclusive and sustainable green economy in developing countries.

LITERATUR REVIEW

Green economy research focuses on the transition to a more sustainable and inclusive economy, with the aim of reducing negative impacts on the environment while improving social and economic well-being. (Belmonte-Ureña et al., 2021). Green growth theory is the basis for understanding the relationship between economic growth and environmental sustainability (Morwane et al., 2021). The main objective of this study is to identify and analyze patterns, trends, and evolution of research in the field of green economic development in developing countries during the period 2019-2024 through a systematic literature review approach.

METHODOLOGY

This study uses a Systematic Literature Review (SLR) approach with bibliometric analysis to examine topics related to green economy in developing countries. Data were obtained from the Scopus database using the search keywords "Green economy" AND "developing country". The search was conducted on 11th November to obtain relevant articles. Inclusion criteria include articles published in Scopus indexed journals, in English, focused on the context of green economy development in developing countries, and are original articles (not reviews, editorials, or comments). After screening, 48 relevant articles were identified for further analysis. The analysis was conducted using RStudio software using bibliometric and biblioshiny packages. The research flow data can be seen in Figure 1.

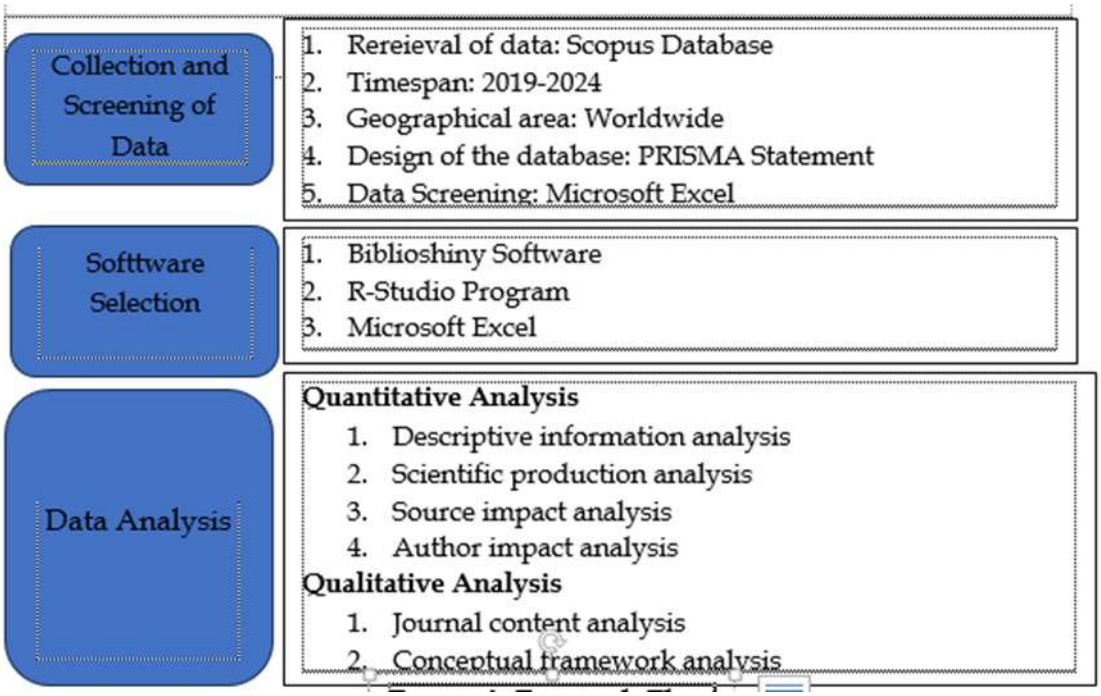


Figure.1 Figure 1. Research Flow

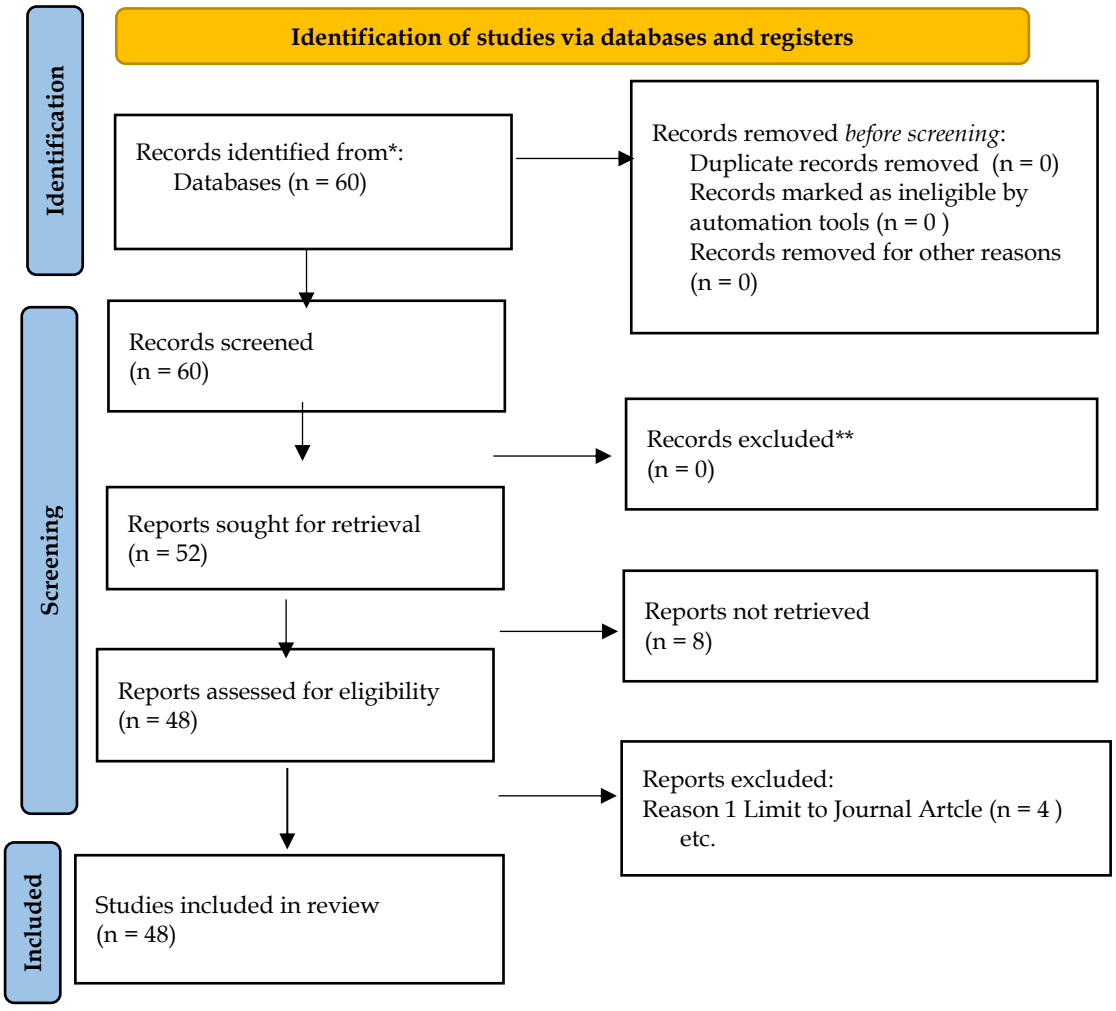


Figure 2. PRISMA Statement

RESEARCH RESULT AND DISCUSSION

Distribution of Scientific Publications on Green Economy in Developing Countries

After researchers collected data in the form of journal databases from Scopus amounting to 48 documents. Based on table 1, which shows articles from 2019 - 2024, the growth of articles on green economy in developing countries was 45.41%. This situation shows that the research trend on green economy in developing countries is very popular and many researchers are interested in this topic. This interest is shown in table 2 as many as 142 authors wrote this topic.

Authors with a Major Impact on the Topic of Green Economy in Developing Countries

Based on the bibliometric analysis of green economy research in developing countries, Lin B emerged as the most influential author with the highest number of citations (316 citations) and good annual productivity (m_index = 0.667), followed by Chen S (142 citations) and Zhang L (119 citations). Most authors, such as Chen H, Chen S, and Lin B, started publishing their works in 2022, indicating an increasing trend of new contributions in this field. Authors with single publications, such as Aguirre G and Abbas S, also made quite promising early contributions, as seen from the number of citations they received. Although some researchers such as Liu M and Zhang Y had lower annual productivity (m_index ≤ 0.5), this trend confirms the emergence of new research focuses in the field of green economy, as well as opportunities for further collaboration and exploration with influential researchers to expand scientific impact.

Table.1 Descriptive Data of Journal Article Dataset

Description	Result
Timespan	2019 – 2024
Source (Journal, Book, etc)	27
Document	48
Annual Growth Rate %	45,41
Authors	142

Source: Biblioshiny

Table.2 Authors with Major Impact

Author	h_index	g_index	m_index	TC	NP	PY_start
Chen H	2	2	0,667	104	2	2022
Chen S	2	2	0,667	142	2	2022
Lin B	2	2	0,667	316	2	2022
Liu H	2	2	1	20	2	2023
Liu M	2	2	0,5	88	2	2021
Yang X	2	2	2	7	2	2024
Zhang L	2	2	0,667	119	2	2022
Zhang Y	2	3	0,333	55	3	2019
Abbas S	1	1	1	2	1	2024
Aguirre G	1	1	0,333	23	1	2022

Source: Biblioshiny

Most Global Cited Documents

Research on green economy in developing countries shows that LIN B (2022, J Environ Manage) is the publication with the highest number of global citations, with 289 citations, confirming its role as a major reference in this field. In the next position, SUN Y (2023, Resour Policy) received 115 citations, followed by ZHANG L (2022, Front Environ Sci) with 102 citations, reflecting its high relevance to green economy studies. Significant contributions were also shown by WANG S (2022, Resour Policy) with 85 citations, BAI T (2023, J Environ Manage) with 83 citations, and JIANG Q (2021, Energy Econ) with 73 citations. These publications are generally published in reputable journals such as the Journal of Environmental Management, Resource Policy, and Frontiers in Environmental Science, highlighting the research focus on environmental management, resource policy, and energy efficiency. In addition, contributions from other documents such as MA M (2023, Renew Energy), CAO W (2019, Int J Environ Res Public Health), CHEN S (2023, Resour Policy), and LI G (2021, Front Environ Sci) with the number of citations ranging from 36 to 52 emphasize the importance of research in the fields of renewable energy, environmental policy, and public economics.

These results indicate that attention to sustainability issues and green economic development in developing countries is increasing. The dominant research focus on environmental policies and resource utilization indicates that green economy has been recognized as a strategic approach to promote sustainable development in developing countries.

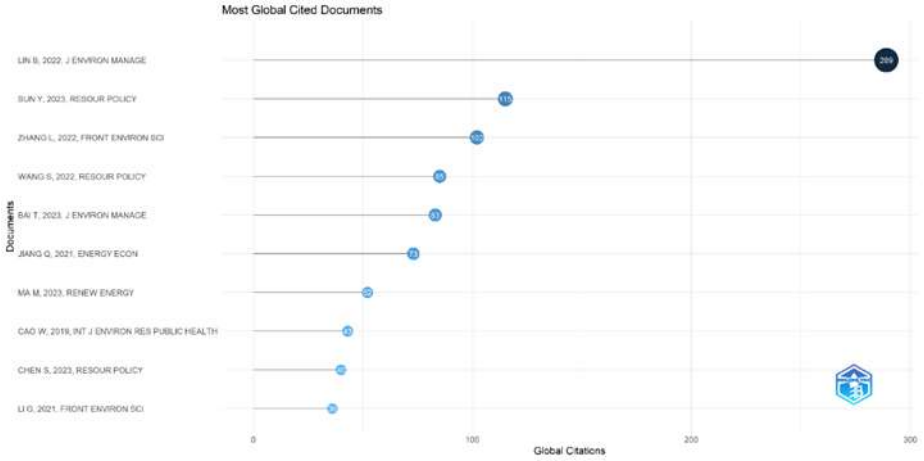


Figure.3 Most Global Cited Document

Most Coutries Scientific Production

Based on the distribution map of scientific production related to green economy research in figure xx, it can be seen that China with a scientific production frequency of 102 publications is placed as the country with the highest contribution. China's dominance is shown by the dark blue color on the map, which emphasizes its role as the most active developing country in green economy research.

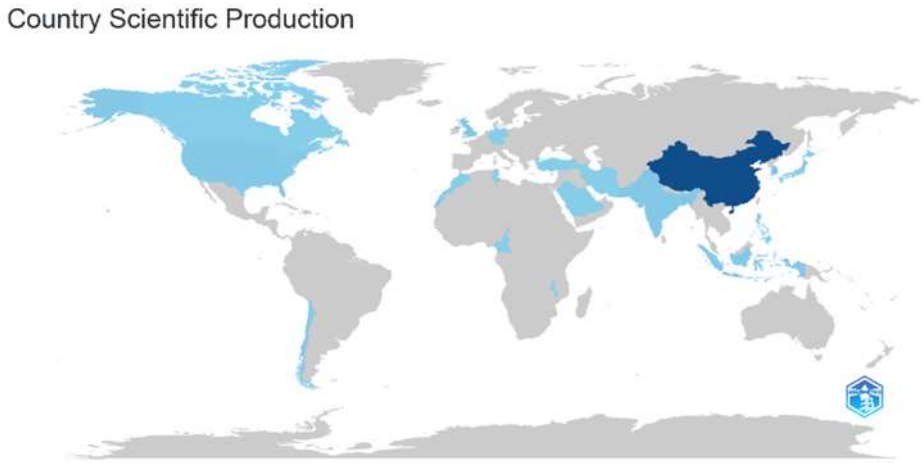


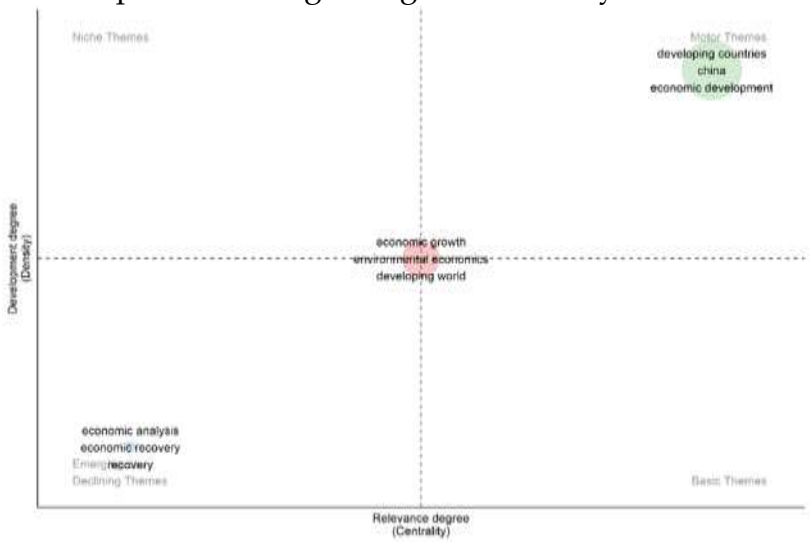
Figure.4 Distribution of Countries Producing Green Economy Research in Developing Countries

Countries such as Bangladesh (8 publications), South Korea (7 publications), Pakistan (5 publications), India, Indonesia, and the USA (4 publications each) are also noted to have made significant contributions, although on a smaller scale. On the map, these countries are shown in light blue, indicating a medium to low level of scientific production. Meanwhile, limited contributions are shown by Chile (3 publications) and Japan (2 publications). Through this data, it is shown that the increase in scientific production related to the green economy has been led by China, while other countries are still faced with various obstacles, such as limited resources, access to technology, and policy support. Therefore, international collaboration efforts, increased funding, and development of research infrastructure need to be prioritized so that the adoption of the green economy in developing countries can be increased more evenly and sustainably.

These results indicate a gap in scientific contributions related to green economy research in developing countries. To address this, it is necessary to increase research capacity through funding support, strengthening human resources, and adequate technological infrastructure. In addition, international collaboration is key to sharing technology, funding, and research results. Government policy support is also essential, including providing research incentives and implementing environmentally friendly technologies. Focusing on the green economy provides significant opportunities for sustainable development, improving social welfare, and reducing the impact of climate change. With these strategic steps, developing countries can narrow the gap and actively participate in the green economy globally.

Relevant research themes and future research

Based on the thematic map in Figure 5, research related to green economy in developing countries shows the distribution of themes based on the degree of relevance (centrality) and development (density). The main themes in the motor themes quadrant, such as developing countries, China, and economic development, are identified as topics with high relevance and strong levels of development, so they are considered as strategic focuses in this study. These themes emphasize the role of developing countries, especially China, as key actors in the development of the global green economy.



Fugure 5 Thematic Map of Green Economy Research in Developing Countries

Themes included in basic themes, such as economic growth, environmental economics, and developing world, are categorized as topics that have high relevance but still require further development. These themes serve as the foundation for research that focuses on the integration of economic development and environmental sustainability. On the other hand, themes such as economic analysis and economic recovery are grouped into emerging or declining themes because they have a low level of relevance and development, although their potential can still be explored, especially in the context of economic recovery in developing countries after the global crisis. It should be noted that in the niche themes quadrant, no specific themes were found that had high development but low relevance, indicating that the current research focus is still concentrated on strategic themes. Therefore, it is recommended that future research be more directed at strengthening the basic themes that have been identified and exploring the potential for new topics that support the development of a sustainable green economy in developing countries.

Driving and inhibiting factors for green economy implementation in developing countries

Green economy in developing countries is increasingly becoming a major concern, driven by various strategic factors aimed at creating sustainable growth. Investment in renewable energy such as solar and wind power, as well as sustainable infrastructure development are the backbone of this transformation (Zhang L., 2022; Chen S., 2023; Jiang Q., 2021; Ma M., 2023 and Li G., 2021). Green technology innovation plays a key role in improving resource efficiency and reducing carbon emissions, supporting global targets for climate change mitigation (Chen S., 2023; Ma M., 2023; Li G., 2021; Sun Y., 2023; Li B., 2022; and Cao W., 2019). In addition, the concept of circular economy is starting to be adopted, which emphasizes waste management and material reuse to minimize environmental impacts (Chen S., 2023). Restructuring of the industrial sector towards more environmentally friendly practices is also ongoing, in line with international policies such as the Paris Agreement and renewable energy incentives that provide significant stimulus for developing countries (Chen S., 2023; Jiang Q., 2021; Ma M., 2023).

Advances in digital technology are accelerating the adoption of a green economy. The use of big data, artificial intelligence (AI), and the internet of things help improve the efficiency of capital allocation and support the transformation of industries towards a more sustainable direction (Li G., 2021; Bai T., 2023; Li B., 2022). The promotion of green international trade and green finance, including through instruments such as green bonds, provides opportunities for developing countries to strengthen their competitiveness in the global market (Ma M., 2023; Sun Y., 2023; Jiang Q., 2021; Li G., 2021; Li B., 2022). In addition, international collaboration and research innovation play a vital role in providing innovative solutions that support a green economy (Chen S., 2023; Wang S., 2022; Cao W., 2019). Government support, through environmental regulations, subsidies, and innovation strategies, is a key catalyst in creating a conducive ecosystem for the implementation of green policies, making the green economy a promising pillar of the future (Li B., 2022; Wang S., 2022; Cao W., 2019). Although the potential of the green economy in developing countries is enormous, its implementation still faces complex challenges. One of the main obstacles is the limited funds to support massive investments in green solutions, such as renewable energy and sustainable infrastructure (Cheng S., 2023; Li B). Inadequate infrastructure, especially in rural areas, also slows down the adoption of green technologies (Cheng S., 2023; Jiang Q., 2021; Li G., 2021; Li B., 2022).

The high transition costs of replacing fossil fuel systems with renewable energy sources pose a heavy burden, especially for countries that still rely on conventional energy sectors (Cheng S., 2023; Sun Y., 2023; Jiang Q., 2021; Ma M., 2023; Li G., 2021; Zhang L., 2023). This dependence is often exacerbated by conflicts in development priorities, where short-term economic needs are prioritized over investment in a sustainable future (Cheng S., 2023). On the other hand, issues such as greenwashing by some companies create an illusion of sustainability without real impact on the environment, thus reducing public trust in green initiatives (Ma M., 2023). Limited access to cutting-edge technologies and the risk of low returns on investment in green projects further widen the gap

in green economy development (Chen S., 2023; Jiang Q., 2021; Li B., 2022). Unequal digital infrastructure development and inefficient resource allocation often trigger carbon leakage, with polluting industries moving to areas with weak environmental regulations (Bai T., 2023; Li B., 2022; Li G., 2021). In addition, weak regulatory frameworks, resistance to cultural and structural change, and a lack of green-skilled workforce add to the complexity of these challenges (Zhang L., 2022; Chao W., 2019; Sun Y., 2023). Overcoming these barriers requires close collaboration between governments, the private sector, and communities to create inclusive and sustainable solutions.

Green economy policies in developing countries

This study searched the Scopus database and found 48 relevant articles which were then analyzed using RStudio software and bibliometric packages (Fuad, 2024). The driving and inhibiting factors for the implementation of the green economy and the policies implemented in developing countries were also analyzed in this study (Mulyono, 2024). The analysis shows a significant increase in the number of publications related to the green economy in developing countries, driven by the momentum of the Paris Agreement on climate change (Tamasiga et al., 2023). The six main themes that were successfully identified include promoting sustainable development through green growth strategies, renewable energy transitions, trade-investment relations, technological innovation, green job creation, and the role of institutions in structural change. Sustainable economic growth in developing countries, especially in E7 countries such as China, Indonesia, Mexico, Russia, Turkey, Brazil, and India, relies heavily on green innovation and resource efficiency (Sun et al., 2023). Economic structures and industrialization patterns that often ignore environmental aspects are still a challenge for these countries (Dell'Anna, 2021; Bohnenberger, 2022). Comprehensive policies are needed to develop green FDI, expand the concept of green innovation, develop green finance, and improve workforce skills in the green economy sector (Yousaf et al., 2022; Bhatnagar & Sharma, 2022). Future studies are expected to expand the scope of the analysis by considering the current situation and using alternative approaches to enrich the findings (Zhao & Rasoulinezhad, 2023).

Kuang and Lin (2022) found that stringent environmental policies can have a significant negative impact on green economic efficiency (GEE) in developing countries. This is due to the greater inhibiting effect on economic growth compared to the effect of reducing pollution emissions. This negative impact tends to increase over time after policy implementation, indicating a hysteresis effect in the adjustment of industries and the energy sector. Higher levels of natural gas utilization can moderate these negative impacts, highlighting the potential of natural gas as a relatively clean fossil fuel in facilitating the transition to a green economy. Developing countries need to consider accelerating infrastructure development and natural gas utilization as a bridge to sustainable green economic development. Zhang and Dong (2023) found that the implementation of green finance policy (GFP) in developing countries showed a significant polarization effect on green technology innovation (GTI). GFP

effectively promoted the development of GTI in green companies by increasing innovative behavior and optimizing resource allocation. In contrast, GFP actually hindered the progress of GTI in polluting companies by encouraging non-innovative investments that reduced R&D activities. The combination of GFP with environmental and R&D subsidies can improve GTI in polluting companies without sacrificing the innovation momentum of green companies. Recommended policy implications include the development of a standardized green finance classification system, diversification of green finance instruments, and the implementation of a more comprehensive and integrated policy approach.

Choi et al. (2023) revealed the paradoxical challenges facing developing countries in pursuing economic development while protecting the environment, as demonstrated by a case study of air pollution (PM2.5) management in South Korean local governments. The results showed that economic growth was a major factor in improving PM2.5 efficiency, indicating that economic development can support better environmental management if supported by appropriate policies. Current regulatory approaches, such as greenbelt policies and renewable energy initiatives, have shown mixed results due to the lack of effective governance mechanisms. The study recommends that policymakers develop transparent and adaptive regulatory frameworks, and encourage closer cooperation between the public and private sectors, as well as between regions, to address environmental challenges amidst urbanization. Tamasiga et al. (2023) conducted a systematic and bibliometric review of research on green industrial policy in developing countries. The review results showed a significant increase in publications from 2018 to 2022, with six main themes identified. Integrating the informal sector into the green economy, harmonizing climate policies with international trade rules, and understanding the impact of digital technologies on green industrialization are the main challenges that need to be addressed. Targeted subsidies, clean technology innovation, and collaboration between the public and private sectors are needed to support an effective transition, with significant policy implications for developing countries. This research provides an important foundation in understanding the patterns, trends, and evolution of green economy research in developing countries, and identifying the drivers, barriers, and policies implemented to support the transition to a more inclusive and sustainable green economy.

CONCLUSIONS AND RECOMMENDATIONS

The conclusion of this study shows that government policies play a significant role in both supporting and inhibiting the implementation of a green economy in developing countries. Key enabling factors include investment in renewable energy such as solar and wind power, innovation in green technologies, adoption of a circular economy, and regulations that incentivize green technologies. These policies help improve resource efficiency, reduce carbon emissions, and create green jobs, which collectively drive sustainable economic growth and the achievement of the SDGs.

There are several barriers that slow down the transition to a green economy, such as limited funding, high transition costs, inadequate infrastructure, and conflicts between short-term economic needs and long-term sustainability. In addition, challenges such as greenwashing, weak regulatory frameworks, and unequal access to advanced technologies also hamper implementation. Dependence on the fossil fuel sector is also a significant obstacle, especially in countries with abundant conventional resources.

As a result, supporting policies can encourage green technology innovation, increase global competitiveness, and reduce social inequality and environmental impacts. Conversely, existing barriers can hinder efficiency and exacerbate environmental degradation. Therefore, a holistic approach is needed that includes international collaboration, strengthening research capacity, and developing a transparent and adaptive policy framework to ensure an inclusive and sustainable transition to a green economy in developing countries. The implementation of a green economy is closely related to developing a number of SDGs such as SDG 7 (Affordable and Clean Energy) through the promotion of renewable energy; SDG 8 (Decent Work and Economic Growth) by creating green jobs; SDG 9 (Industry, Innovation and Infrastructure) through the development of green technology; SDG 11 (Sustainable Cities and Communities) by reducing the environmental impact of cities; SDG 12 (Responsible Consumption and Production) through the adoption of a circular economy; and SDG 13 (Climate Action) in mitigating climate change. Based on the Conclusion above, Efforts in the success of green economy policies will accelerate the achievement of these SDGs targets which are interrelated in ensuring inclusive, equitable and sustainable development.

ADVANCED RESEARCH

This study has several limitations that need to be noted. First, the data coverage mainly focuses on a specific developing country, so the results may not be fully representative for all developing countries. Second, this study relies on secondary data, which may limit the depth of analysis regarding local contexts and country-specific factors. Third, the dynamics of the green economy are highly influenced by changes in policy, technology, and global conditions, so the results of this study may not be fully relevant in the long term. Finally, this study does not deeply explore the role of the private sector and local communities in implementing the green economy, which are also critical to the success of the transition.

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