



## Accelerating Corporate Clean Energy Deployment in Emerging Markets

14 September 2018  
San Francisco, California

The power of the private sector to advance the global clean energy transition was clearly articulated at the Global Climate Action Summit affiliate event on “Accelerating Corporate Clean Energy Deployment in Emerging Markets”. The [Clean Energy Investment Accelerator \(CEIA\)](#), together with [RE100](#), [Abt Associates](#), [IRENA](#), [Stanley Foundation](#), [World Wildlife Fund](#), and [World Business Council for Sustainable Development](#) convened business and government leaders on September 14<sup>th</sup> at the Microsoft Reactor in San Francisco. In a series of three panels:

- **Corporate partners**, including Microsoft, Novartis, and TCI, shared how they are working across supply chains to implement their clean energy commitments in emerging markets.
- **Renewable energy suppliers and developers**, including SunPower, First Solar, and Schneider Electric, provided insights on key policy frameworks that unlock investment in emerging markets.
- **Government officials and policy experts** from Mexico, Argentina, India, and IRENA shared how they are setting and implementing climate and clean energy commitments and mobilizing private investment to reach their goals.

Insights from panelists and interactive dialogue with the audience emphasized several key messages:

- **Corporate demand for clean energy is growing:** According to IRENA, commercial and industrial sectors make up two-thirds of global electricity, and in 2017, companies actively sourced 465 TWh of renewable electricity, enough to power a country the size of France. Companies that have committed to sourcing renewable energy represent a \$94-150 billion investment opportunity to implement clean solutions across the globe.
- **Complex challenges require complex solutions:** In 2010, 80% of the global renewable energy market was concentrated in 5 countries, today 80% of the market is spread across 43 countries.
- **Collaboration is essential:** The need for strong partnerships is essential and this includes increased coordination between businesses and their supply chain manufacturers as well as increased collaboration among governments and the private sector to advance clean energy deployment.
- **Context-specific solutions are key:** Local governments are eager to work with businesses to promote clean technologies and solutions that are relevant to their geography, resources, and local conditions.
- **A strong policy environment to attract private sector investment includes:**
  - **Liberalized wholesale power markets** with mechanisms for companies to directly purchase power;
  - **Transparent power pricing** that reflects the true cost of electricity;
  - **A consistent policy framework** that allows for long-term planning and investment;
  - **A reliable legal regime** where the sanctity of contracts is respected; and
  - **Social inclusiveness** of solutions that take into account the impacts on all consumers.
- **Renewables are cost competitive:** As renewable energy costs continue their monumental decline, clean alternatives have become cost-competitive in emerging markets across the globe. Rather than needing direct financial subsidies for renewables, developers now focus on streamlining policies and market rules that allow investment to flow and removing fossil fuel subsidies to reflect the true cost of power.
- **Private sector clean energy demand has never been stronger:** Through increased partnerships and strong policies, **developing countries have a tremendous opportunity** to leverage corporate demand to accelerate their transition to cleaner, cheaper energy sources. Meeting private sector demand offers a range of employment opportunities for countries deploying renewables and unlocks increased investment in a more sustainable economic pathway.

