

CLIMATE INVESTMENT FUNDS

SREP

Scaling Up Renewable Energy Program in Low-Income Countries

A Targeted Program of the Strategic Climate Fund



Scaling Up Renewable Energy Program in Low-Income Countries (SREP) was established to scale up the deployment of renewable energy and expand renewable energy markets in developing countries. SREP aims to demonstrate how a national programmatic approach to renewable energy can catalyze transformational change in the energy sector in select low-income countries.

SREP resources are used to pilot and demonstrate the economic, social and environmental viability of climate friendly energy technologies. Participating low-income countries are expanding energy access and stimulating economic growth through investments in renewable energy. They are also providing a trigger for the transformation of renewable energy markets in each country through a broad-scale approach that involves government support for market creation, private sector implementation, and productive energy use.

As part of the Climate Investment Funds (CIF), SREP will generate lessons and experience from supporting low-emissions development in low-income countries. This will complement lessons from the CIF Clean Technology Fund (CTF) that focuses on renewable energy investments in middle-income countries. The breadth and diversity of the SREP and CTF programs provide a wealth of knowledge and experience that can be used by others to pursue more effective climate friendly development paths.

SREP AT A GLANCE

Funding

\$360 million pledged by contributors

Implemented by

National governments and Multilateral Development Banks (MDBs) in close collaboration with development partners including UN and bilateral agencies.

Governance

SREP Sub-Committee with 6 recipient and 6 contributor countries as Decision-Making Members; MDBs, Trustee, GEF, UNDP, UNEP, UNFCCC, 4 self-selected civil society, 2 self-selected indigenous peoples and 2 self-selected private sector as Observers.

Country Eligibility

A low-income country must be eligible for assistance from World Bank's International Development Association (IDA) or Regional Development Bank equivalent and have an active MDB country program.

SREP is a program of the CIF. SREP falls under the Strategic Climate Fund (SCF), one of the two CIF funds, along with the CTF, implemented jointly by the African Development Bank, Asian Development Bank, European Bank for Reconstruction and Development, Inter-American Development Bank, and the World Bank Group.

Tackling energy challenges through low-emissions solutions delivers on all fronts...

The energy challenges facing developing countries are well known. More than 1.5 billion people continue to live without electricity and other basic energy services. Changing climate conditions pose increasing strains on limited resources as low-income countries strive to develop their economies as well as mitigate the adverse impacts of climate variability and change.

Low-income countries are able to address multiple objectives through more robust renewable energy development. Investments through SREP will support energy security and low-emission climate resilient development. Low-income countries will be part of the coordinated global action to reduce green house gas (GHG) emissions, necessary to mitigate the increased threats of climate variability and change.

...but we must move from demonstration to delivery at scale.

SREP investment plans are based on a country-led, programmatic and outcome focused approach. SREP resources will be used to assist governments in strengthening policy, removing barriers, and developing adequate funding streams for low-emissions energy development and deployment. Resources will also support broad engagement with stakeholders and attract a wide range of funding sources.

Many Developing Countries Are Rich in Untapped Renewable Resources

Today, renewable energy comprises only 18% of global energy consumption. Developing countries, including low-income countries, have high and mostly untapped potential for renewable energy resources. They can contribute to the deployment of renewable energy technologies with their strong potential to develop wind, geothermal, biomass, small-scale hydro, and solar resources.

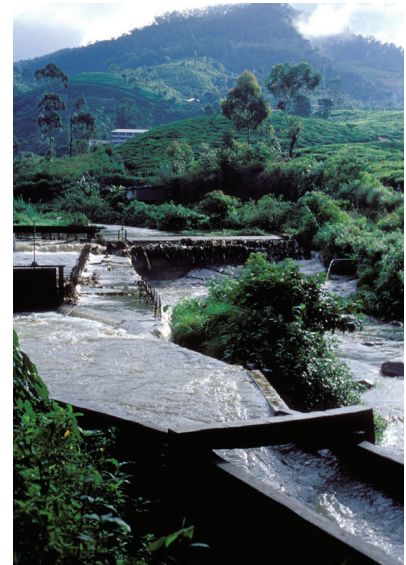
SREP is designed to achieve results through action on the ground.

SREP is designed to support ambitious investments in national renewable energy strategies as well as provide policy support and technical assistance.

As government stakeholders address relevant regulatory frameworks, SREP resources can be used to encourage private sector investment by reducing some of the risks of investing in renewable energies. Risk reducing measures may include:

Underwriting additional capital costs and risks associated with renewable energy investments; or

Providing concessional financing for renewable technologies.



SREP Pilot Countries

Ethiopia, Honduras, Kenya, Maldives, Mali, Nepal

SREP Reserve Countries

Armenia, Liberia, Mongolia, Tanzania, Yemen, Pacific Regional Program

SREP Contributing Countries

Australia, Denmark, Japan, Korea (Republic of), Netherlands, Norway, Spain, Switzerland, United Kingdom, United States

