

Ministerial Roundtable B: Financing Options for Renewable Energy

Thursday, 3 June, 14.30 – 16.30

Venue: Bundesrat

Internationale Konferenz
für Erneuerbare Energien, Bonn
International Conference
for Renewable Energies, Bonn



ROUNDTABLE REPORT

Financing Energy for Development - Financing Development for Energy

Enrique Iglesias, the keynote speaker of the Ministerial Roundtable on Financing Options has captured with these two statements the essence of the financing challenge for renewables.

Financing Energy for Development is not only about yet another financial transaction. The international community is called upon to finance development for energy in developed and developing countries alike – from R&D, technology adaptation to capacity building and market development.

Ministers commented on the urgent need to strengthen the capacity building mechanisms, to encourage cost reduction and to scale up the deployment of renewables by using all instruments at our disposal. This includes

1. the entire spectrum of policies and measures including financial incentives that have been proven to be effective for renewables and energy efficiency
2. the financing instruments of international financing institutions and bilateral agencies with a call for streamlining their approval processes and broadening them also to smaller projects
3. domestic financing that needs to be tapped. Domestic financing has been instrumental in bankrolling renewables investment in many countries.
4. the greater reliance in the future on market based financing from venture capital to consumer loans.
5. the involvement of the private sector and public-private partnerships. However, we need to achieve an appropriate risk sharing between the private and the public sector.

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Last, but not least, Ministers felt strongly that financing of renewables need to take into account the environmental and social benefits. This means to use existing mechanisms, improve these mechanisms and even develop new funds or facilities.

Ministers stressed that small and large hydropower have an important role to play in renewable energy growth around the world. It was hoped that the environmental and social conflicts to finance hydropower projects, will indeed, be resolved and financing available in the future.