

WE WHO ARE
MOSTLY POORER
COUNTRIES
HAVE DONE
OUR BIT TO HELP
SIMPLY BY
REMAINING POOR

BUT THIS
CANNOT GO ON

Mohamed Nasheed

OF ALL STATES
AND PEOPLES

THE FATE
OF THE MOST
VULNERABLE
WILL BE
THE FATE OF
THE WORLD

Climate Vulnerable Forum



Asia Green Energy Transition: Towards Maximized Renewable Energy Wealth

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Executive Director, Financial Futures Center (FFC)

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Founding of the CVF: Male',
Maldives, November 2009



CVF established V20 to translate the political agenda into financing and real economy progress in October 2015 in Lima, Peru

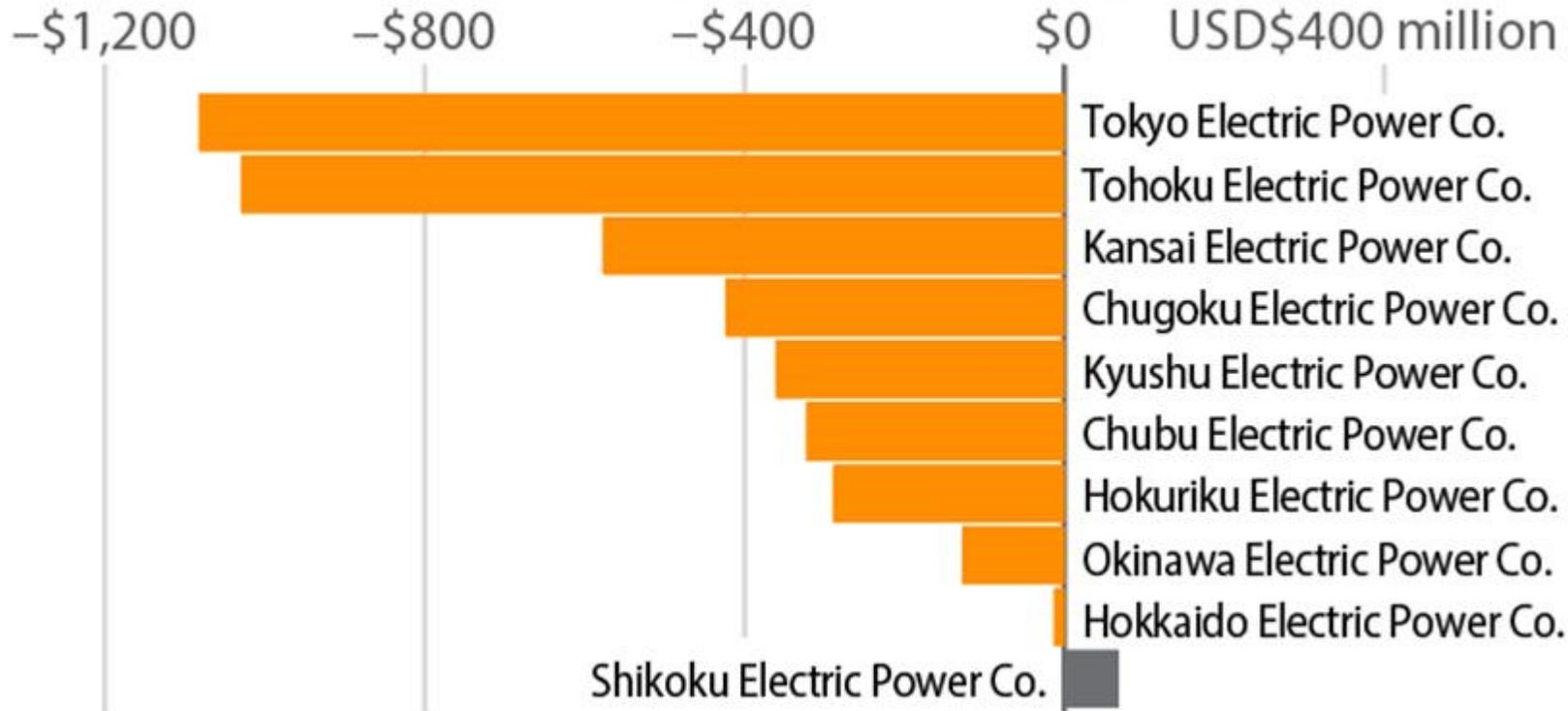


**Modernizing the
Power System to
Deliver Maximized
Renewable Energy
Wealth**

Volatility in international fossil fuel markets can have extremely destabilizing impacts on energy security and economic growth

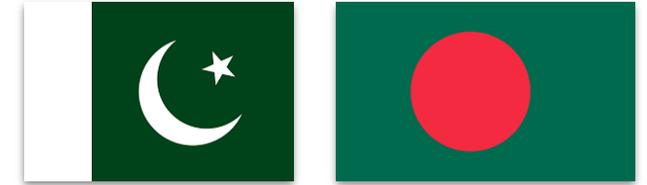
Japanese Utilities Felt the Pain of Higher Fuel Prices

Net income for Japanese power utilities, Apr–Sept 2022



Source: Company financials

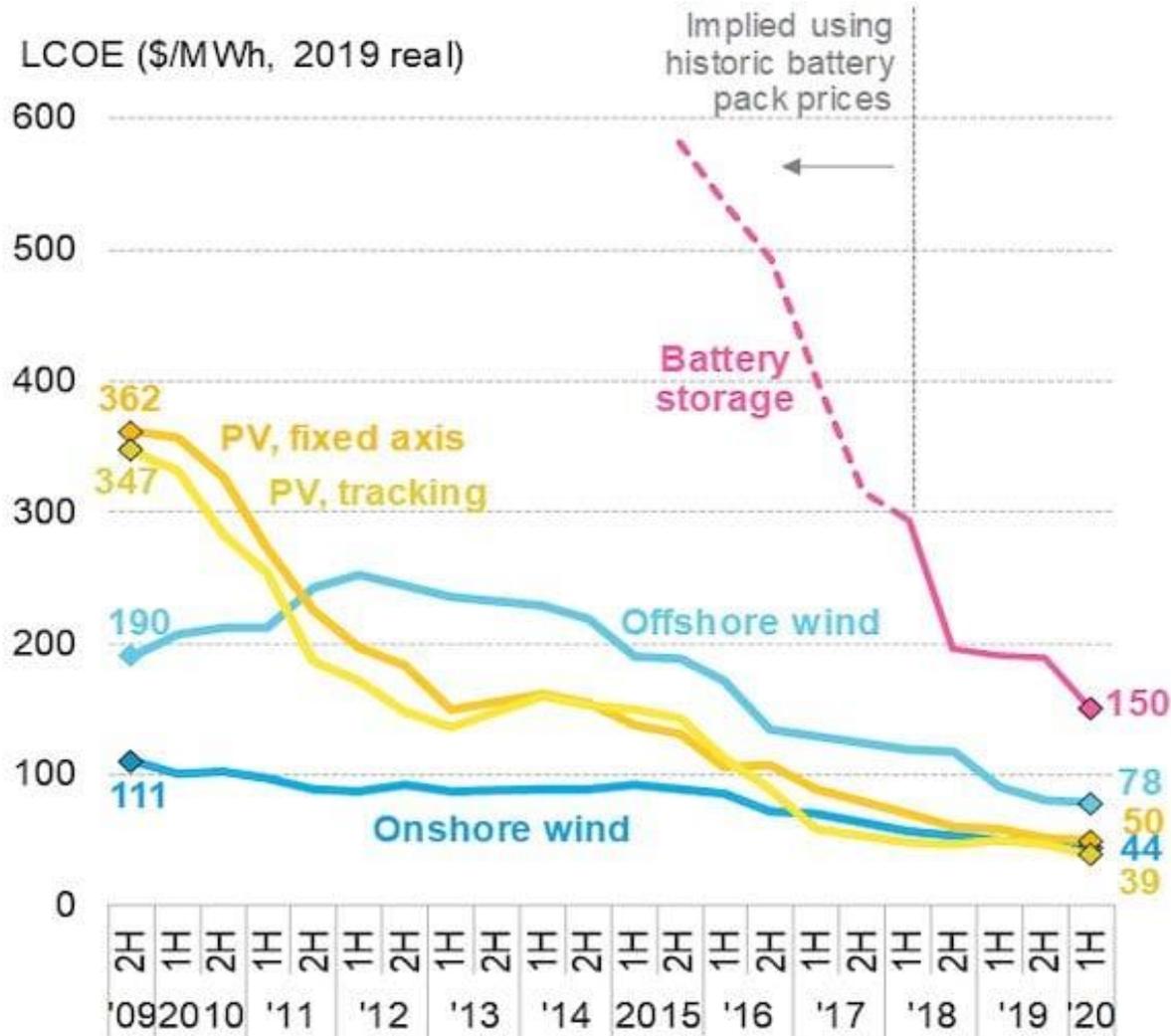
IEEFA



South Asia was arguably the hardest hit by high prices: inability to afford LNG cargoes resulted in gas and power shortages, stunting economic growth in key sectors and straining critical foreign exchange reserves.

ARC OF TECHNOLOGY DEVELOPMENT

BATTERY COST DEFLATION STEEPER THAN WIND/SOLAR

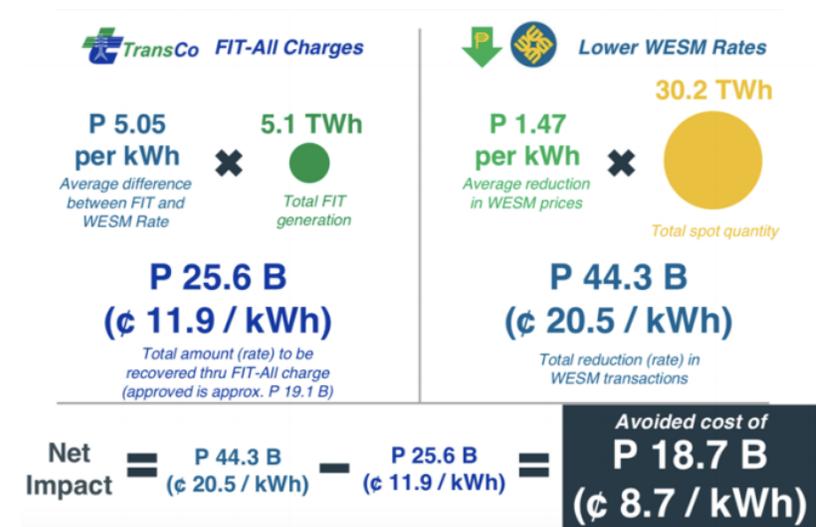


Source: Bloomberg New Energy Finance, <https://ieefa.org/ieefa-grid-scale-battery-costs-have-reached-a-tipping-point/>

Merit Order Effect



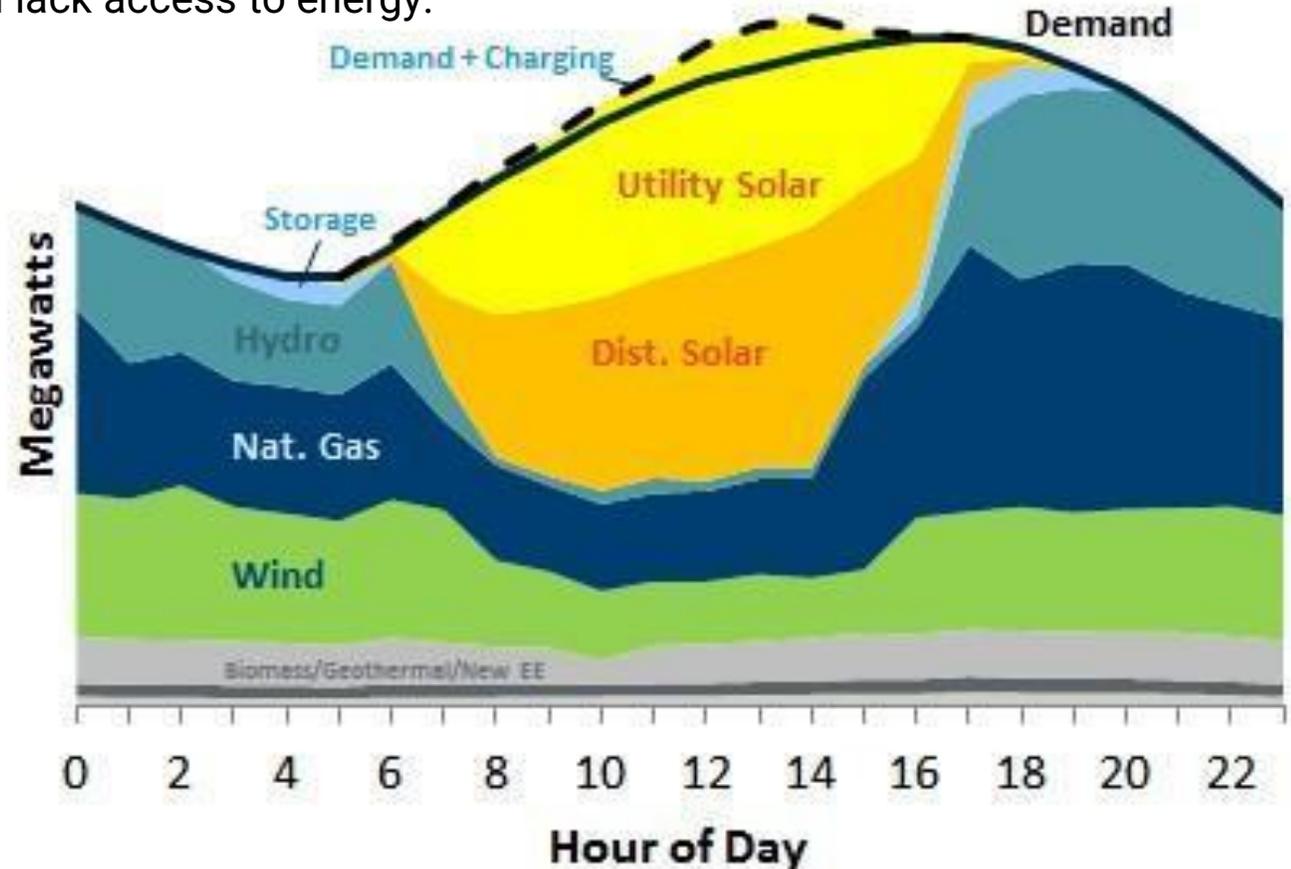
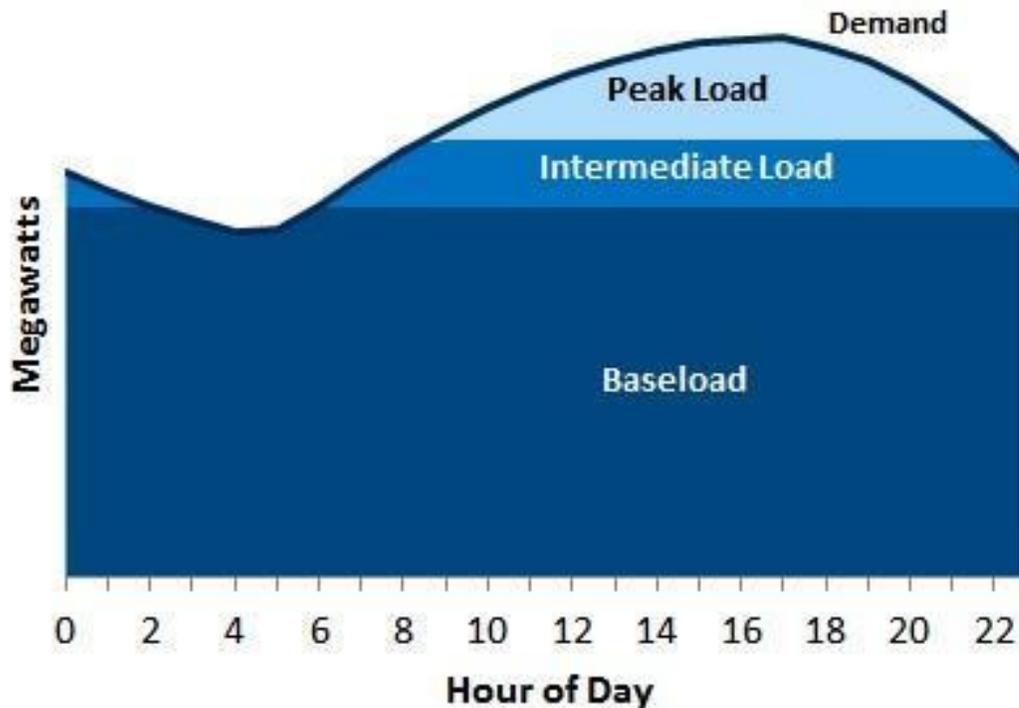
Savings Results of the Merit Order Effect with the Feed-in-Tariff



Source: Philippine Electricity Market Corporation, 2018.

MYTH OF BASELOAD SUPPLY

Over 350 million people across the CVF/V20 countries still lack access to energy.



Base load is not a technical concept, it is an economic concept and a business concept of the coal industry that is no longer feasible. Base load is an archaic term that is no longer commercially relevant. Once that capacity is built – fossil generation is the most expensive marginal cost of supply because of the fuel cost, because it has to burn fossil fuel to operate.



CLIMATE PROSPERITY PLANS 2030
A Strategic Investment Agenda to
Boost Economic Growth while
Accelerating Planetary Prosperity &
Tackling Frontline Climate Threats



Exceptional show of leadership by @IvanDuque 🇨🇴 to conclude our global forum today: "Even if we are low emitters of CO2 we have WE HAVE to take the leadership of making the prevention of #climate effects the most important public policy that we undertake" #MidnightClimateSurvival



Sheikh Hasina's leadership to amplify calls for decisive action on climate front



Published at 06:14 pm October 14th, 2020



@miaamormottley: "We have to rely on each other. Madam Chair, the stakes have NEVER been higher. Our lives and our livelihoods are at risk now more than ever." [11/12]



#Ethiopia President @SahleWorkZewde "We bear the brunt of climate change as we have extremely limited capacities to respond to those challenges. This is compounded by the fact that our economic activities are dependent on climate sensitive sectors."

#MidnightClimateSurvival [1/7]

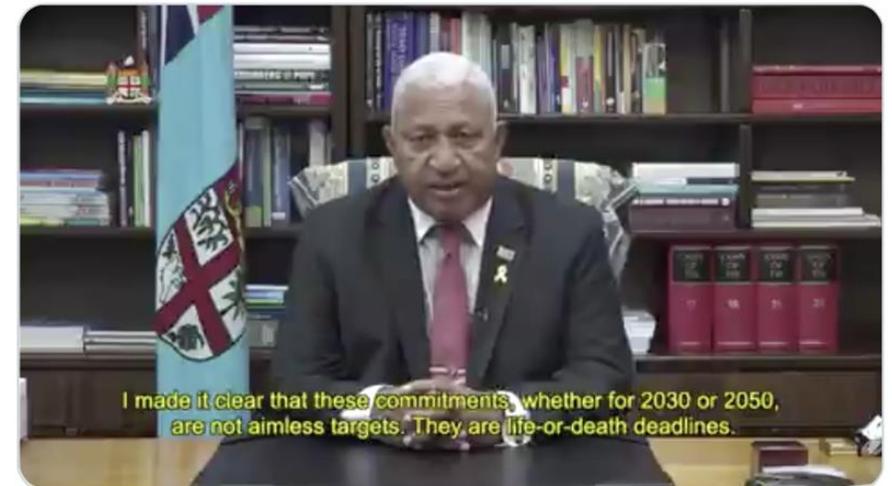


CVF/V20 Presidency during UN General Assembly, October 7 call for Climate Prosperity Plans



#MIDNIGHTCLIMATESURVIVAL

Frank Bainimarama Prime Minister of Fiji: @FijiPM " [NDC] commitments, whether for 2030 or 2050, are not aimless targets. They are life-or-death deadlines." #MidnightClimateSurvival #1o5C [Thread 1/3]





MUJIB CLIMATE PROSPERITY PLAN



DECADE 2030

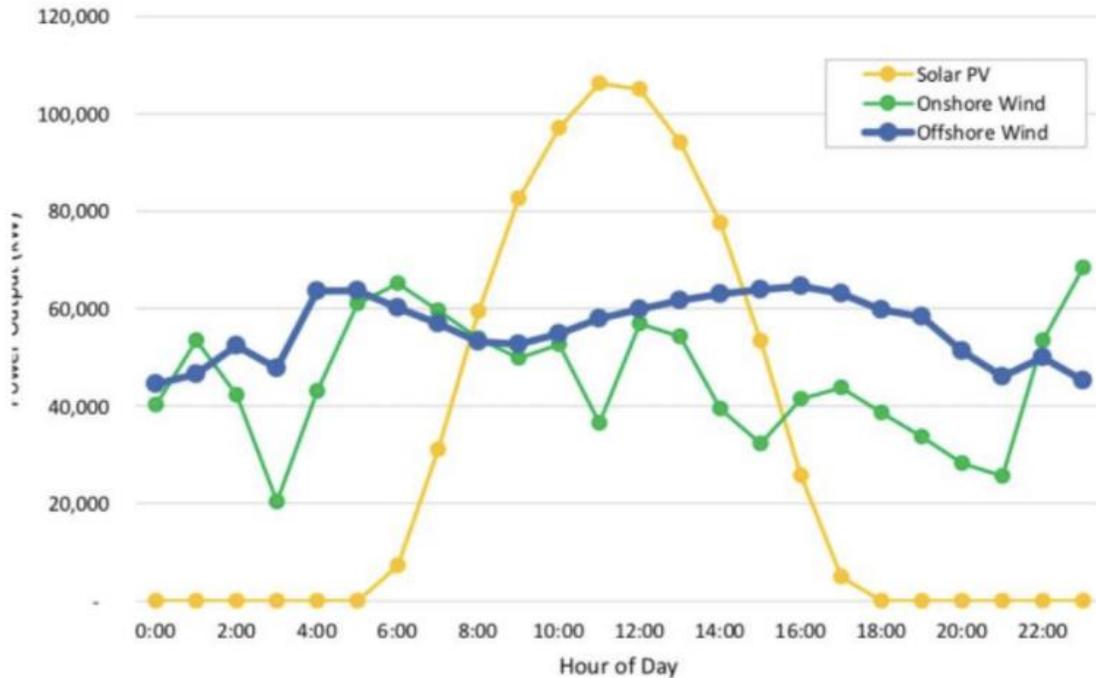


SRI LANKA CLIMATE PROSPERITY PLAN

PRELIMINARY REPORT



ARC OF TECHNOLOGY DEVELOPMENT

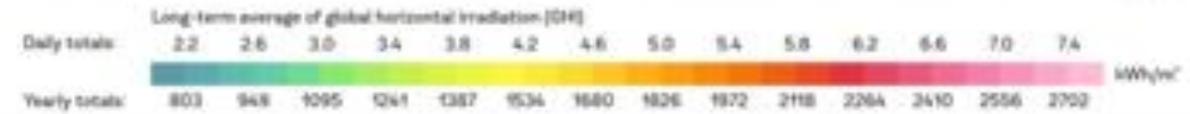
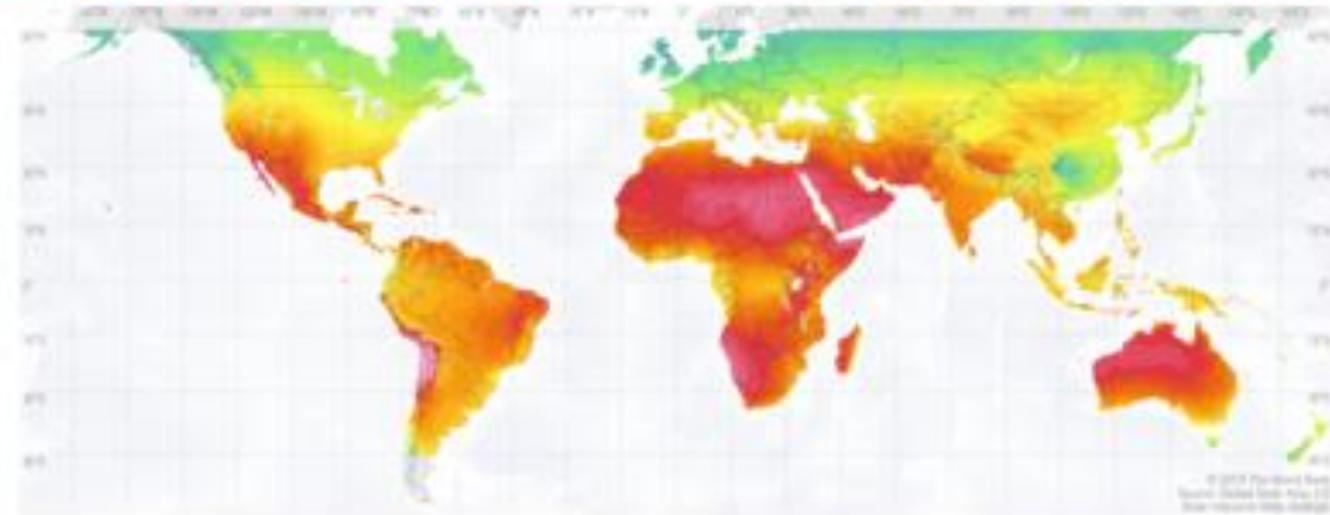


Source: Energy Competence Center, GmbH 2019

Offshore can provide a steady and reliable power generation profile that is comparable to conventional generation plants yet flexible enough to track demand behavior.

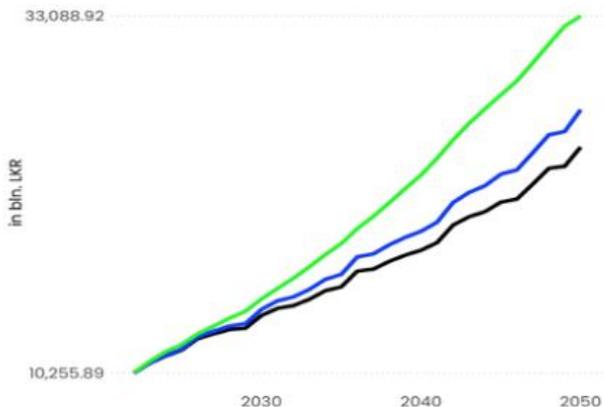
SOLAR RESOURCE MAP GLOBAL HORIZONTAL IRRADIATION

WORLD BANK GROUP ESMAP SOLARGIS

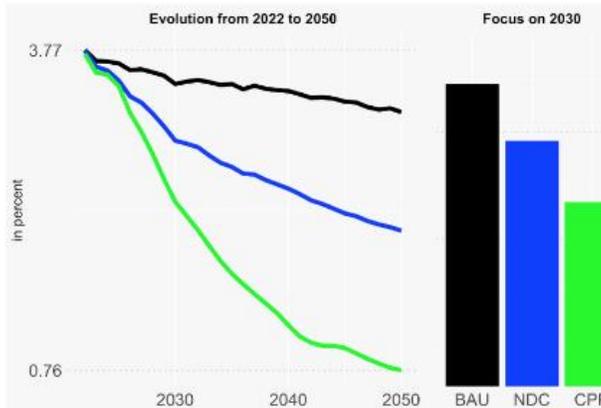


Maximize Climate Prosperity Outcomes

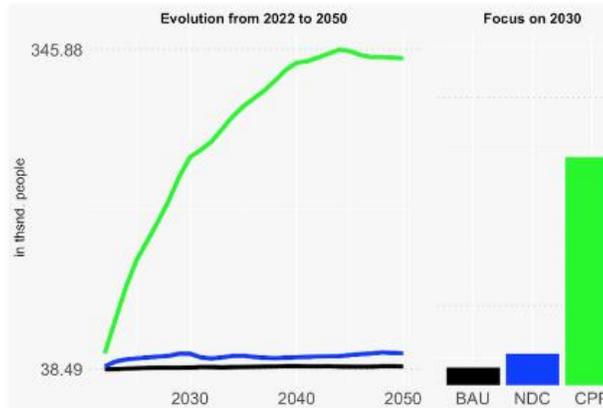
Real GDP



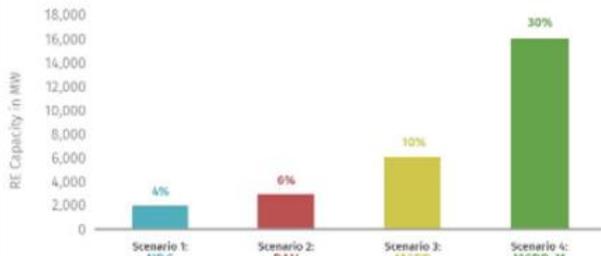
Energy bill (as share of GDP)



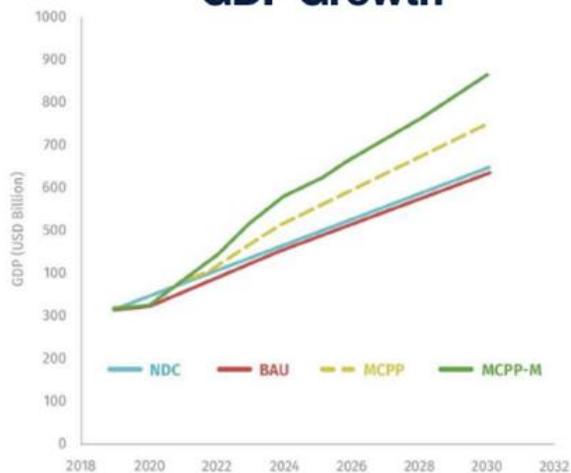
Green jobs



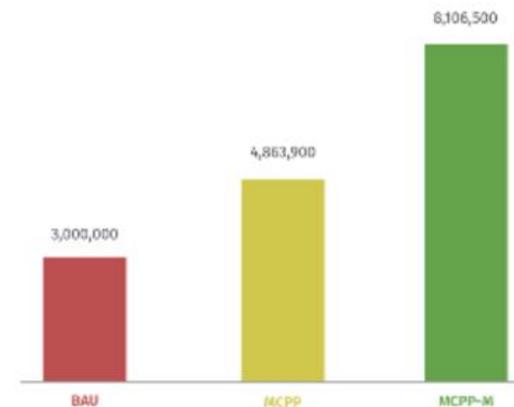
RE Share in 2030 Energy Mix



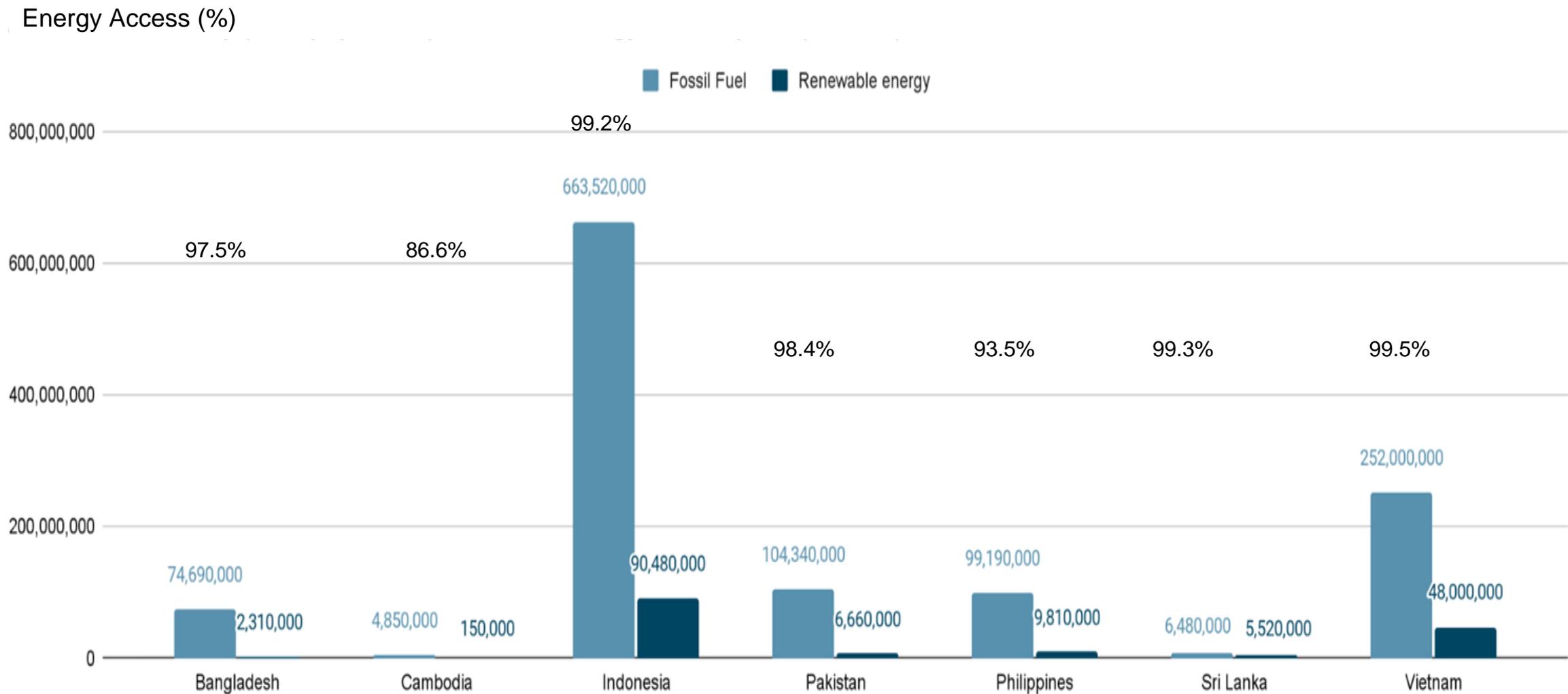
GDP Growth



Job Opportunities



Power Mix and Access



Source: IEA, World Bank 2020



THANK YOU

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