

Achieving India's Energy Efficiency Commitment by 2030: Fueling Investments, Creating Green Jobs, and Forging Key Alliances

 28-29 February 2024  Eros Hotel, New Delhi

Forum on Energy Efficiency & Decarbonisation (FEED) places a robust emphasis on decarbonisation and smart energy management, which are crucial for achieving a net-zero economy and encouraging vital knowledge transfer in technology adoption across the value chain. As a convergence point for stakeholders within India's energy ecosystem, FEED facilitates interactions and opportunities for enhanced business competitiveness through energy efficiency and decarbonisation.

Aligned with the G20 New Delhi Leaders' Declaration and COP28's agenda, **FEED 2024** focused on 'Achieving India's energy efficiency commitment by 2030: Fuelling investments, creating green jobs, and forging key alliances.' The fourth edition of the forum was held on 28-29 February 2024 in New Delhi, with an aim to foster meaningful dialogue and accelerate energy efficiency across sectors through collective efforts, cooperation, knowledge sharing and creating opportunities across industries, governments, and communities.

OUTCOMES

Driving Investments

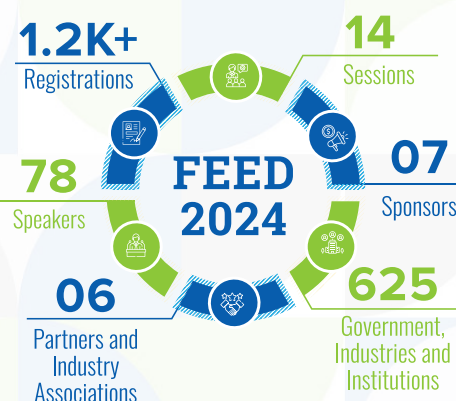
Bridging gaps and propelling financial sector reforms to fuel EE growth and attract investments.

Opportunities and Skill Development

Fostering skill development, novel opportunities and supporting start-ups for green job creation.

Synergies and Collaborations

Synergising diverse expertise to amplify and accelerate EE initiatives across sectors.



THEMES



Implementing a systems approach to energy efficiency



Adoption of innovative energy-efficient technologies



Integration of energy efficiency and demand flexibility



Driving sub-national initiatives for energy efficiency



Advancing low-carbon
building solutions



Ensuring thermal
comfort for all



Sustainable cold chain for agriculture



Promoting energy efficiency as a service



Facilitating financing for energy efficiency projects



Monitoring and assessing progress and impact of energy efficiency efforts

Recommendations and Suggestions for Policy Interventions

Energy Efficiency as a Strategic Priority: Recognise energy efficiency as pivotal in meeting up to 40% of emission reduction targets. Align energy efficiency efforts with national climate strategies and integrate them into broader climate and energy policies at the sub-national level. Develop specific energy efficiency targets and measures within the NDC framework and allocate resources for their achievement.

Data Utilisation, Measurement and Verification: Enhance data tracking and measurement systems to understand current energy efficiency levels and project future trends, facilitating informed decision-making. Integrate Measurement and Verification (M&V) processes into energy efficiency projects to ensure guaranteed energy savings and build trust in the business model. Develop policies that encourage the use of advanced technologies to enhance data transparency and consumer awareness.

Promotion of Energy-Efficient Technologies: Promote energy-efficient appliances through government programs and incentives, encouraging consumers to purchase higher-rated appliances and generating awareness of operating them at energy-saving temperatures. Implement tax incentives and financing structures to reduce upfront costs.

Incentives and Financial Mechanisms: Introduce and support innovative financing mechanisms to attract investments in energy efficiency projects. Implement tax incentives and financing structures, such as energy efficiency bonds, to reduce upfront costs. Encourage the use of green bonds and other sustainable financing instruments through intermediaries like NBFCs and microfinance institutions.

Urban Planning and Decarbonisation of the Built Environment: Develop and implement comprehensive heat action plans focusing on city design and neighbourhood planning to mitigate urban heat islands, promote resilient structures, and integrate green infrastructure. Utilise rating systems like LEED Zero to enhance building quality and promote sustainable construction by reducing both embodied and operational carbon emissions. Promote integrated approaches for efficiency, such as digitisation, Artificial Intelligence electrification, and advanced materials in building designs. Mandate the disclosure of energy performance data for buildings to create a transparent, data-driven market.

Support for MSMEs: Implement a cluster approach to support MSMEs, with leading enterprises guiding others in adopting energy efficiency projects. Develop and standardise procurement policies to create demand and simplify processes for MSMEs, encouraging their participation in energy efficiency initiatives.

Market Enablement of ESCOs: Ensure tailored financing options through dedicated funds and low-interest loans. Standardise guidelines and contract templates and leverage advanced technologies for measurement, verification, and project management. Promote public awareness of ESCO benefits, strengthen legal and regulatory frameworks for robust contracts and risk management, and foster collaboration among government, private sector, and international agencies to share best practices and develop innovative solutions.

Energy Efficiency and Demand Flexibility: Develop and implement regulatory frameworks that mandate the integration of time-of-use tariffs, incentives for smart appliances, and automatic demand response (ADR) mechanisms. Encourage smart appliance adoption through subsidies, tax incentives, and public awareness campaigns. Foster collaboration among utilities, regulators, technology providers, and consumers to streamline demand response initiatives.



Non-traditional Cooling Technologies: Develop and implement energy efficiency programs to promote non-traditional cooling technologies. Enforce regulations to detect refrigerant leaks, phase out harmful refrigerants, and encourage large-scale solutions like district cooling systems.

Global Collaboration and Knowledge Sharing: Leverage global platforms like the Clean Energy Ministerial, G20, and COP to advance energy efficiency initiatives and foster international collaboration by sharing best practices and policy innovations. Support collaborative platforms bringing together diverse stakeholders to drive high-impact energy efficiency initiatives and ensure cross-sectoral participation.

Entrepreneurship and Innovation: Implement government initiatives to support start-ups focusing on sustainable technologies by providing funding, resources, and scaling-up platforms. Design programs similar to the IMPEL program to offer comprehensive support, including pitch coaching, mentoring, training, and a focus on decarbonisation, digitalisation, and democratisation.

Capacity Building and Green Jobs: Leverage the growth in decarbonisation work to create green jobs by developing policies that support skill development and capacity building to attract diverse talent into this emerging field. Develop and promote interdisciplinary education programs that integrate climate science, technology, economics, and social studies.





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