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June 18, 2012

Index highlights Latin America and Caribbean clean energy opportunities

The Multilateral Investment Fund of the Inter-American Development Bank and Bloomberg New Energy Finance score 26 nations on their relative ability to foster low-carbon energy growth

Latin America and the Caribbean boast extraordinary renewable energy resources and much of the region has seen strong economic growth in recent years. Still, the local clean energy sector is just beginning to gain traction, last year attracting less than 5 percent of an estimated \$280 billion invested worldwide.

For clean energy entrepreneurs, developers, and manufacturers, massive opportunities appear to lie ahead -- if they can identify them. Similarly, government leaders could trigger a flood of new clean energy investment -- if they can craft appropriate policy frameworks.

To bridge these gaps, the [Multilateral Investment Fund](#), member of the Inter-American Development Bank Group, in partnership with Bloomberg New Energy Finance, has created the Climatescope, the first annual report, index, and [interactive web tool](#) focused on the clean energy market in Latin America and the Caribbean.

Climatescope will be released June 19 during the Rio+20 United Nations Conference on Sustainable Development. For more information on the launch, please visit:

http://www.csramericas2012.com/climatescope/registro_eng.php .

The Climatescope is the first report, index, and [interactive web tool](#) focused on the clean energy market in Latin America and the Caribbean. It will be released annually.

The Climatescope uses 30 indicators to measure the ability of each country to attract capital to build a greener economy, aggregated into scores from 0 to 5, with 5 representing the best investing environment. The highest ranked country was Brazil, but it only scored 2.6, indicating ample opportunity for improving conditions to attract more capital for low-carbon and renewable energy capacity. Brazil was closely followed by Nicaragua, Panama, Peru and Chile.

The release of the report is supported by the launch of a web tool which lets users see the underlying data and change weightings to produce their own versions of the index. The web tool will be available at <http://climatescope.fomin.org> June 19th.

“Climatescope is much more than a report,” said [Nancy Lee](#), MIF's General Manager. “It is an interactive and dynamic tool with rich data and in-depth country profiles that allows users to change the weights of each parameter to suit their needs. We hope that the Climatescope’s unique combination of information on finance, policy, and market opportunities will have real benefits for facilitating green investment in Latin America and the Caribbean.”

Michael Liebreich, chief executive of Bloomberg New Energy Finance, said that over the past three years equipment prices have dropped to the point where unsubsidized clean energy is on the verge of being competitive with fossil fuels. “For the moment, however, the sector still needs intelligent support mechanisms, and it certainly needs a raft of unhelpful barriers to be swept away,” he said. “What Climatescope does is measure progress on these fronts on a very granular level, measure by measure, country by country. It is the first time anyone has attempted to do this, and we think it will prove of enormous value as Latin American and Caribbean countries strive to attract funds to accelerate their green growth trajectories. We commend MIF and the IDB for backing this initiative.”

Countries were ranked based on four parameters: enabling framework; clean energy investments and low-carbon financing; low-carbon business and clean energy value chains; and

greenhouse gas management activities. Final, composite scores are shown below.

Ranking	Country	Score
1	Brazil	2.64
2	Nicaragua	2.13
3	Panama	1.97
4	Peru	1.73
5	Chile	1.72
6	Mexico	1.67
7	Colombia	1.63
8	Costa Rica	1.47
9	Guatemala	1.45
10	Uruguay	1.38
11	Argentina	1.32
12	Honduras	1.28
13	El Salvador	1.19
14	Ecuador	1.14
15	Dominican Republic	1.07
16	Jamaica	1.02
17	Belize	0.99
18	Paraguay	0.86
19	Bolivia	0.84
20	Barbados	0.58
21	Bahamas	0.54
22	Haiti	0.44
23	Trinidad & Tobago	0.42
24	Guyana	0.38
25	Venezuela	0.37
26	Suriname	0.29

The report documented \$90 billion of cumulative clean energy investment in Latin America and the Caribbean between 2006 and 2011, with Brazil attracting close to 80 percent of the total funds committed. Other key findings include:

- Renewable energy capacity can be installed in some parts of the region without the need for subsidies due to a combination of falling clean energy technology prices, high electricity prices and rising electricity demand.
- At least 80 clean energy policies are in place or in the late planning stage in the region, mostly relating to energy market regulations and tax-based incentives.
- Microfinance has emerged as a significant lever to expand access to clean energy for

the poor. Currently, 71 of 448 microfinance institutions operating in the region offer some sort of green financial product.

Climatescope was prepared by Bloomberg New Energy Finance and was commissioned by the Multilateral Investment Fund, member of the Inter-American Development Bank Group.

About the Multilateral Investment Fund

The Multilateral Investment Fund (MIF), funded by 39 donor countries, supports private sector-led development benefitting low-income populations and the poor - their businesses, their farms, and their households. The aim is to give them the tools to boost their incomes: access to markets and the skills to compete in those markets, access to finance, and access to basic services, including green technology. A core MIF mission is to act as a development laboratory - experimenting, pioneering, and taking risks in order to build and support successful micro and SME business models.

The MIF works through technical assistance grants, lending, and equity investments, as well as through combinations of these tools when both capacity building and risk sharing finance are needed for success. It is the largest international technical assistance provider to the private sector in Latin America and the Caribbean. Every dollar approved by the MIF leveraged more than US\$2.5 from partners in 2011. More information at www.fomin.org

About Bloomberg New Energy Finance

Bloomberg New Energy Finance is the world's leading independent provider of news, data, research and analysis to decision makers in renewable energy, energy smart technologies, carbon markets, carbon capture and storage, and nuclear power. Bloomberg New Energy Finance has a staff of 200, based in London, Washington D.C., New York, Tokyo, Beijing, New Delhi, Singapore, Hong Kong, Sydney, Cape Town, São Paulo and Zurich.

Bloomberg New Energy Finance serves leading investors, corporates and governments around the world. Its Insight Services provide deep market analysis on wind, solar, bioenergy, geothermal, carbon capture and storage, smart grid, energy efficiency, and nuclear power. The group also offers Insight Services for each of the major emerging carbon markets: European, Global Kyoto, Australia, and the U.S., where it covers the planned regional markets as well as potential federal initiatives and the voluntary carbon market. Bloomberg New Energy Finance's Industry Intelligence Service provides access to the world's most reliable and comprehensive database of investors and investments in clean energy and carbon. The News and Briefing Service is the leading global news service focusing on clean energy investment. The group also undertakes applied research on behalf of clients and runs senior level networking events.

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