Side Event Summary: Funding the ZEV Transition in the Global South

October 15th 10:00-11:00 PM CST / 7:00-8:00 AM PDT

This side event focused on financing the ZEV transition in the Global South. Panelists discussed lessons learned through their work developing and deploying innovative business models, financial structures, impactful investor campaigns, and scaled financing to support ZEV adoption. The panel was moderated by a representative from the Drive Electric Campaign, a global coalition of funders collectively working to transition the entire road transport sector toward cleaner vehicles.

The panel consisted of Jone Orbea, UNEP; John G. Graham, IFC; Ji Yle, Yutong Buses; Virginia Covo, Anheuser-Busch InBev; and Rebecca Fisher, Drive Electric Campaign (moderator). The key takeaways from the discussion include:

- The Global South has demand of EVs but outside of e-buses, supply is constrained
- The action is currently with first movers, both public and private, that see EVs as profit making enterprises and a part of their long-term, sustainable trajectories.
- Driving finance to Global South electrification projects requires a bit more handholding and risk assessments, but it is possible and must increase.
- The insider track is key, working with governments to develop programs and regulations from the beginning means that financing and suppliers are ready to move at the right time.