



# WORLD SUSTAINABLE DEVELOPMENT SUMMIT 2022

**TOWARDS A RESILIENT PLANET:  
ENSURING A SUSTAINABLE AND EQUITABLE FUTURE**

February 16-18, 2022



## Financing the implementation of the India Cooling Action Plan

16/02/2022 at 3:30 - 5:00 PM (IST) | Duration: 90 minutes

### **Background note**

Sustainable cooling presents a multi-sectoral opportunity to address the developmental and climate challenges India faces. Rising temperatures and population growth are contributing to a steep increase in cooling demand, and India will require massive cooling infrastructure to fill the significant cooling access gap. Bridging this gap is essential for avoiding impacts on human health, productivity and job loss. It is also essential for reducing the immense food and pharmaceutical loss which will drastically impact vulnerable and poor communities. Given this backdrop, India became the first country to launch a comprehensive India Cooling Action Plan (ICAP) in 2019, with the goal of providing “sustainable cooling and thermal comfort for all while securing environmental and socio-economic benefits for the society.”

Effective implementation of ICAP can provide health & productivity benefits of thermal comfort for all, increase farmer incomes, provide food security, improve healthcare access, create jobs and reduce greenhouse gas emissions. With this context, The World Bank commissioned a study to develop an actionable roadmap detailing key policy, investment & financing opportunities, knowledge and capacity building interventions to support the implementation of the ICAP.

While the ICAP provides a guiding framework and lists relevant key existing policies, programmes and schemes for sustainable cooling, further work is needed to identify opportunities and gaps for enabling convergence across central, state and local levels for effective coordination and implementation. Various financing sources, instruments and innovative models are required to address the diverse sustainable

cooling needs across space cooling in buildings, agriculture and pharmaceuticals cold chains, refrigeration, passenger transportation and refrigerants transition. Concessional finance by multilaterals will need to play a key role in helping India to enable creation of a conducive policy, business and institutional ecosystem for providing thermal comfort to all.

The study is nearing its completion and key opportunity areas are emerging through a stakeholder driven process including key ministries. With this background, the World Bank is organising a final stakeholder consultation at TERI's flagship WSDS and under the SHEETAL - Alliance for Sustainable Habitat, Energy Efficiency and Thermal Comfort for All" initiative to engage experts from multilaterals, government, research institutes and civil societies to dive deep into the identified areas of ICAP for understanding the key financing & investment opportunities and the enabling policy environment to move towards thermal comfort for all.

### **Key questions**

- Investment barriers in promoting thermal comfort in space cooling.
- Key concerns that could be addressed through low-cost financing.
- Framework for PMAY Rural and the inclusion of thermal comfort.
- Promoting cold-chain infrastructure through facilitative frameworks.
- Role of industries in accelerating the adoption of near zero GWP refrigerants.

### **About the World Sustainable Development Summit (WSDS)**

*The **World Sustainable Development Summit (WSDS)** is the annual flagship Track II initiative of **The Energy and Resources Institute (TERI)**. Instituted in 2001, in 2021, the Summit series marked 20 years in its journey of making 'sustainable development' a globally shared goal. Over the past two decades, the Summit platform has pioneered conversations by bringing together governments, scholars, corporates, youth groups, thought leaders, and civil society representatives from across the world. The present state of planetary health and humanitarian crises calls for revisiting the agenda around global action and equity. The 21<sup>st</sup> edition of the WSDS is being held under the umbrella theme of '**Towards a Resilient Planet: Ensuring a Sustainable and Equitable Future**' from 16th to 18th February 2022 in a virtual format.*