

World Green Building Week 2020 Webinar on Incentivized Finance for Sustainable Development

Date: Tuesday, 22nd September 2020
Time 15:00hrs-16:00hrs

Introduction

Over the last two decades, the construction industry in Kenya has exhibited an ascending trajectory. This growth is expected to continue into the next decades as the nation transitions from a low middle-income economy to a high-income economy with an increase in a wealthy population and demand for housing and infrastructure, all kicking off with the “Big 4” Agenda’s Affordable housing program.

Globally, the sector is identified to be a major polluter. According to the UN’s Global Alliance for Building & Construction, the sector utilizes over 40% of natural resources and contributes to a third of the greenhouse gas emissions. Consequently, with the expanding urban fabric with its construction activities will strain the environment which crucially supports an industry heavily reliant on natural capital. Therefore, sustainable resource consumption and production culture is key in the construction sector. Kenya’s Green Economy Strategy Implementation Plan (GESIP 2016-2030) that aims for “A low carbon, resource efficient, equitable and inclusive socio-economic transformation” requires sustainable design and construction of buildings and infrastructure in Kenya as part of the sector specific actions.

Kenya has embraced sustainable urban development and simultaneously sustainable finance as the catalyst in achieving that ambition. In 2017, the Kenya Green Building Society hosted the first Africa Green Building Summit themed “Sustainable Finance”. Since then, we have witnessed the growth of Accredited Professionals and EDGE Experts in Kenya, number of certified green buildings, wide spread use of the IFC EDGE standard for various building typologies and now as a minimum standard for the Big 4 Agenda’s affordable housing program. We have seen the rise of banking institutions stepping forward to offer green finance products including becoming members of the Kenya Green Building Society like ABSA Bank. We have also seen financial instruments like the USD 44 million Green Bond by Acorn group used to finance EDGE certified students’ accommodation and many more.

Now we have seen cities like Konza City committing to become sustainable cities, Nairobi and Nakuru Counties, committing to embrace greening initiatives. All these sustainable plans call out for trillions of shillings in sustainable investment opportunities to be financed using green finance.





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To unpack these opportunities for financiers, investors, entrepreneurs, manufacturers, consultants, contractors, property developers, government and many more, the Kenya Green Building Society (KGBS) a dialogue on the subject of Sustainable Finance for the Built Environment in Kenya. KGBS proposes to hold a 1st Round Table discussion on Sustainable Finance.

Proposed Date: 24th September, 2020

Venue: GoToMeeting virtual Platform

The proposed discussants:

1. National Treasury
2. ABSA
3. Acorn Group
4. Kenya Bankers Association
5. NCA (National Construction Authority)
6. Standard Chartered
7. WWF Kenya (World Wide Fund for Nature)

Proposed questions for discussion:

1. Status of Green Finance in Kenya
2. Green Finance infrastructure in Kenya
3. Green Finance opportunities for the Built Environment in Kenya
4. Accessing Green Finance for construction projects in Kenya
5. Bottlenecks to executing Green Finance in the Built Environment in Kenya

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Elizabeth Wangeci Chege
Chairperson, KGBS

Winner World Green Building Council Chair's Award 2019 - 2020

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