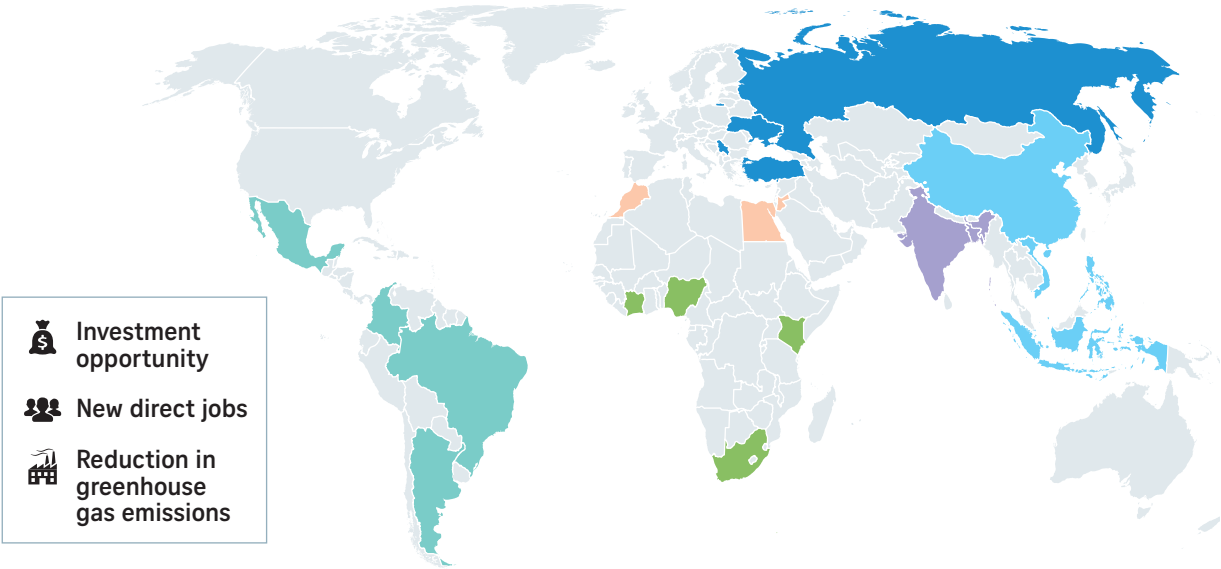
New opportunities in the renewable energy sector

The Covid-19 pandemic has resulted in steep drops in demand for energy derived from fossil fuels since early last year, but the renewable energy sector has proven to be more resilient. According to a report by the International Finance Corporation, decarbonising the grid can offer a wealth of opportunities for investment, jobs growth and reductions in greenhouse gas emissions.



LATIN AMERICA AND THE CARIBBEAN
(Argentina, Brazil, Colombia, Mexico)

US$187.1 billion
2.5 million
39.5 million tonnes

MIDDLE EAST AND NORTH AFRICA
(Egypt, Jordan, Morocco)

US$46.3 billion
0.5 million
33.8 million tonnes

EUROPE
(Russia, Serbia, Turkey, Ukraine)

US$83.7 billion
1.4 million
106.7 million tonnes

SUB-SAHARAN AFRICA
(Cote d'Ivoire, Kenya, Nigeria, South Africa)

US$63.6 billion
2.2 million
46.5 million tonnes

SOUTH ASIA
(Bangladesh, India)

US$423.5 billion
4.3 million
175.8 million tonnes

EAST ASIA AND THE PACIFIC
(China, Indonesia, the Philippines, Vietnam)

US$786.5 billion
7.9 million
410.2 million tonnes

TOTAL US$1.6 trillion 18.9 million 812.6 million tonnes

Source: INTERNATIONAL FINANCE CORPORATION STRAITS TIMES GRAPHICS