

Press Release
International Solar Alliance

New York City, 22 April 2016 – A Ministerial Side Event on International Solar Alliance was co-chaired by H.E. Shri Piyush Goyal, Minister of Power, Coal, New and Renewable Energy, India and H.E. Ms. Ségolène Royal, Minister of Environment, Energy and the Sea, in charge of International Relations on Climate, President of COP21. **Ministers and Representatives from over 25 countries including from Australia, Bangladesh, Bolivia, Brazil, Djibouti, Ethiopia, Maldives, Mali, Namibia, Netherlands, Nigeria, Peru, Seychelles, Sri Lanka, Suriname, Uganda, Zambia, India and France participated in the ISA side event at the Headquarters of the United Nations.**

In order to accelerate massive deployment of solar energy at various scales in their countries, Ministers agreed to take concerted action through targeted Programmes launched on a voluntary basis, to better harmonize and aggregate the demand for:

- Solar finance, so as to lower the cost of finance and facilitate the flow of more than US \$ 1000 billion investment in solar assets in member countries;
- Mature solar technologies that are currently deployed only at small scale and need to be scaled up;
- Future solar technologies and capacity building, through strategic and collaborative solar R&D, to improve the efficiency and integration of solar power as well as increase the number of solar applications available.

A common buyers market for solar finance, technology, innovation, capacity building etc., will lead to higher quality, lower costs, products better tailored to needs, collaborative innovation, technology ownership, and a more balanced dialogue with all stakeholders. This will empower solar-rich countries, lying fully or partially between the tropic of Cancer and the tropic of Capricorn, which share common challenges and opportunities.

As an initial step, Ministers agreed to start analysing and sharing the needs, objectives, and obstacles to deployment at scale along the value chain, for those applications for which they seek the benefits of collective action under the Alliance. On this basis, they will design innovative Programmes leveraging initiatives from the ground.

The Two Programmes of the ISA “*Affordable finance at scale*”; and Programme “*Scaling solar applications for agricultural use*”, were launched during today’s side event.

While announcing the programmes, H.E. Shri Piyush Goyal expressed his confidence that these programmes will serve the interests of the farming communities in the prospective ISA member countries and ensure that there is sufficient flow of affordable finance for solar projects. He further stated that the ISA will provide a vibrant platform to bring together countries with rich solar potential to aggregate demand for solar energy globally, thereby reducing prices; promoting collaborative solar R&D and capacity; and facilitating the deployment of existing solar technologies at scale.

The International Steering Committee of ISA which had met in New York on 21 April 2016 had approved the Programmes on Agriculture and Finance. Prospective member countries will begin work at the earliest and the process of implementation will be reviewed at the Founding Conference of the ISA scheduled to be held in the near future in New Delhi.