



## Benefits of Building According to the Code

- The building and construction sector together account for 36% of final energy use and 39% of energy and process-related CO<sup>2</sup> emissions (IEA, 2019 [data for 2018])
- Building codes promote energy efficiency in the sector
- When combined with the Minimum Energy Performance Standards for appliances, the potential savings can expand for homes and businesses
- The Code will help significantly with costs associated with cooling and insulation, as designs will have to encompass these elements from the very start.

## Why Financial Institutions Should Especially Fund Projects Developed in Accordance with the Code

- To meet SDG7 – Affordable and Clean Energy – the UN has urged governments to “set their energy efficiency ambitions higher”; by funding initiatives to implement the energy building codes funding agencies can contribute to this goal
- When the Code becomes mandatory, commercial and some residential establishments may need funding to meet the requirements of the Code, hence loans and other instruments will be necessary
- Funding Code implementation can be seen as part of a financial institution’s social responsibility in building energy resilient nations.

## The Need to Build Resiliently in the Caribbean

- Because the Code speaks to things like the building envelope, ventilation, lighting, and cooling systems, it can work in tandem with other codes to help prevent rot, mold or mildew, facilitate energy storage solutions and a better allocation of energy, and make homes more durable and habitable
- Resilience is also about how communities function and recover socially, infrastructurally, and economically. Better and more resilient buildings help communities reduce energy consumption and costs, and to withstand the impacts of climate change including extreme weather events
- The Code’s active implementation can help reduce governments’ overall spending on fossil fuels by improving energy performance of residential and commercial buildings at the construction stage and through refurbishments.

## The Need for the Region to Meet Global Climate Change Goals and Targets

- The code will actually help the region meet its commitments to the 2030 SDGs, especially Goal 7 – Affordable and Clean Energy by raising the rate of improvement in energy efficiency.
- The impact of global warming can exacerbate climate conditions in the Caribbean and so, reducing fossil fuel usage is in our interest.

## The 5Ps of the SDGs

- **People:** the Code stands to benefit the people of the region by reducing the costs of electricity generation
- **Planet:** For example, greenhouse gas emissions will be reduced with the reduction in use of fossil fuels to produce electricity and lessen impact on the planet
- **Prosperity:** At least 95% of Caribbean electricity generation comes through imported fossil fuels. Reduction of these costs can increase global competitiveness, especially in the commerce and manufacturing sectors (CREEBC, 2018)
- **Peace:** Joint efforts to implement codes that contribute to sustainability can bring varied stakeholders with varying interests together to work towards common goals
- **Partnership:** Efforts to implement the CREEBC must be a partnership of all countries and all relevant organisations if the sustainability of the region is to be achieved.

