Early Warning System

# GCF-FP189

## E-Mobility Program for Sustainable Cities in Latin America and the Caribbean

## Quick Facts

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| **Countries** | Barbados, Chile, Colombia, Costa Rica, Dominican Republic, Jamaica, Panama, Paraguay, Uruguay |
| **Financial Institutions** | Green Climate Fund (GCF) |
| **Status** | Approved |
| **Bank Risk Rating** | B |
| **Voting Date** | 2022-07-18 |
| **Borrower** | Inter-American Development Bank IDB |
| **Sectors** | Climate and Environment, Energy, Infrastructure, Transport |
| **Investment Type(s)** | Grant, Loan |
| **Investment Amount (USD)** | $ 200.00 million |
| **Loan Amount (USD)** | $ 145.00 million |
| **Grant Amount (USD)** | $ 55.00 million |
| **Project Cost (USD)** | $ 450.00 million |

## Project Description

**Overview:** The Program seeks to promote a structural shift towards low-carbon, climateresilient public transport systems by reducing barriers to mass electric vehicle (EV) deployment. It will accomplish this through the financing of EV deployment efforts in the Latin America and Caribbean (LAC) region along with financing for the increased climate resiliency of urban transport infrastructure and corresponding grids. The primary focus of the Program will be on commercial e-mobility including buses, taxis, institutional fleets, trucks and vessels. The Program aims to act as a market accelerator for EV financing and will be deployed in nine initial countries (Barbados, Chile, Colombia, Costa Rica, Dominican Republic, Jamaica, Panama, Paraguay and Uruguay), with replication potential beyond this first set of countries.

**Program Components:**

1. climate resilient transport infrastructure;
2. increase climate resilience of grid with green hydrogen and vehicle to grid (V2G) pilot projects;
3. electrified integrated urban mobility; and
4. technical assistance.

**Expected outcomes:**

1. urban transport system less vulnerable to extreme climate events
2. electric grid more resilient to climate event through the possibility of hydrogen and EV batteries as energy storage providing electricity during climate hazards
3. reduced GHG emissions from commercial vehicles (including buses, taxis, institutional fleets, trucks and vessels - private cars and motorcycles and vessels are not financed).
4. improved public and private sector capacity, including development of human capital, and more favorable policy framework for carbon and climate resilient transport.

## Investment Description

- Green Climate Fund (GCF)

**Contact Information**

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Dominican Republic
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Panamá
Panamá

Paraguay
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**Bank Documents**

- Funding proposal