

Abstract

WISE Public Lecture

Reducing Carbon Emissions Through Energy Efficiency: A Canadian Perspective

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February 22, 2018

The existing stock of buildings is one of the largest sources of carbon emissions in Canada, primarily due to the usage of highly inefficient equipment in these buildings. Various incentives and programs to incentivize building owners to retrofit the buildings have not been very effective and investments in these retrofits have been very reactionary. This is in spite of the fact that the retrofits make commercial sense as returns in such investments are normally over 15 to 20%. Certain new performance based investment structures are being pioneered in the Canadian market to make these retrofits more rewarding for building owners. These new structures have been market tested over the past many years and have been successful. Efficiency Capital (EC) and The Atmospheric Fund (TAF), an arms-length agency of the City of Toronto, have been at the forefront of some of these initiatives. This presentation will provide an overview of the energy efficiency market and its historical evolution, the various barriers that has prevented the growth of this market and how the newer performance based investment structures can accelerate the growth of this market and result in a reduction of carbon emissions.