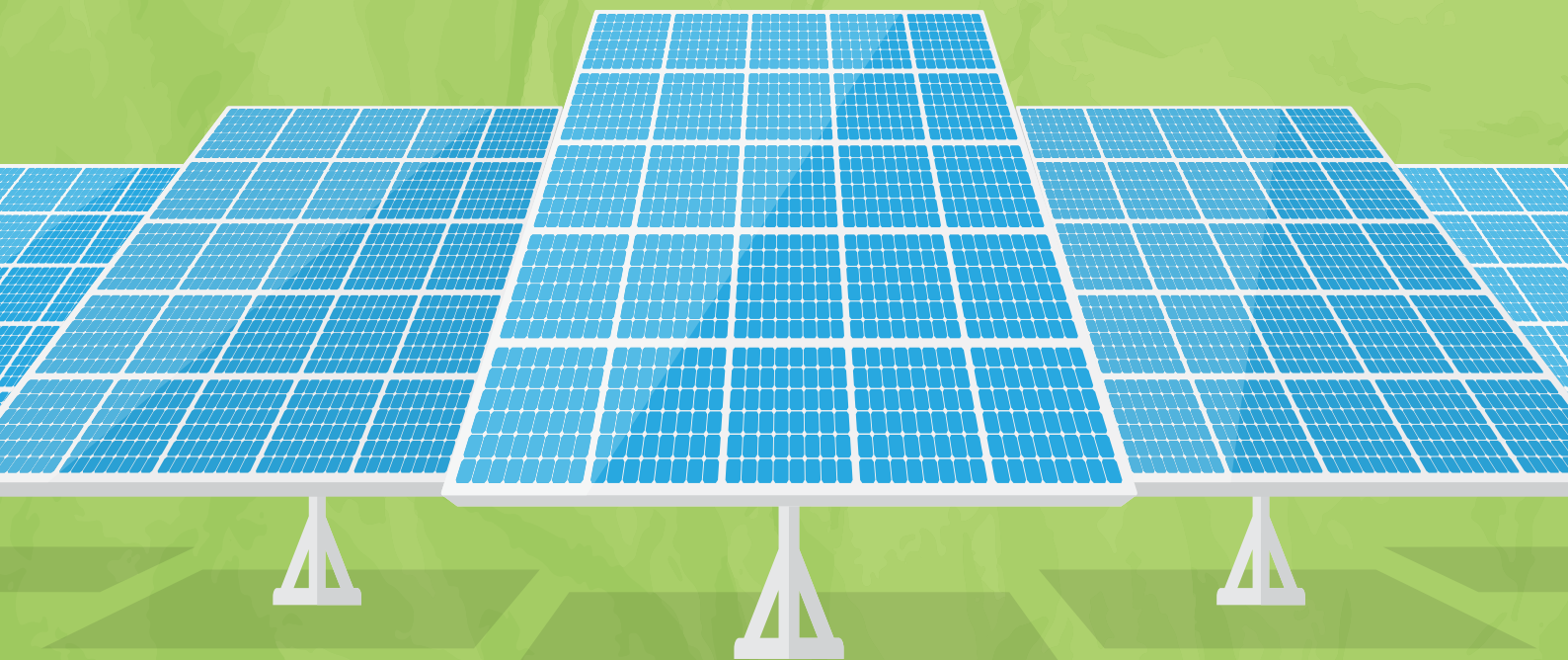


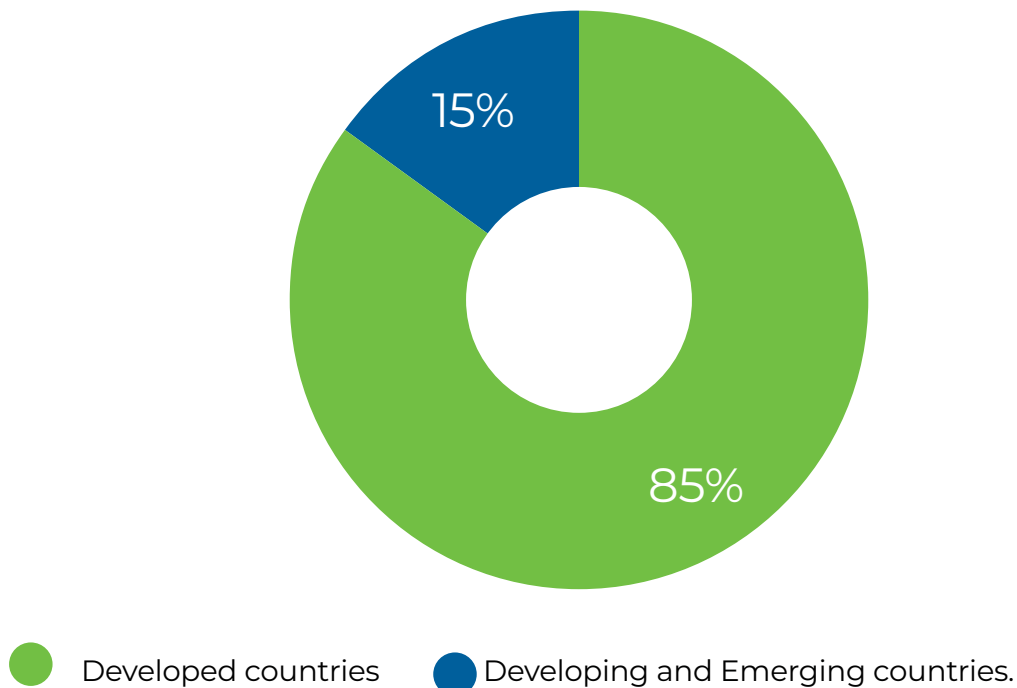
# THE RATIONALE FOR A SOLAR FINANCE CORPORATION

## 2



**B**etween 2000 and 2017, there was a 15-fold increase in investment flows to developing countries that have focused on clean and renewable energy.<sup>3</sup> However, the majority of total investments originated from, and flowed to Organisation for Economic Co-operation and Development (OECD) countries. Between 2013-2018, 85 percent of the investments went to developed countries, whereas only about 15 percent was invested in developing and emerging economies.<sup>4</sup> Of this, South Asia attracted about 4 percent of the total, averaging US\$ 16 billion between 2013 to 2018.

**Figure 1. Investments in renewable energy (2013-2018)**



Source: Authors' own, using data from IRENA