



JOBS AND ECONOMIC VALUE ADDED (EVA) VIA THE SCALING UP RENEWABLE ENERGY PROGRAM (SREP) IN LOW-INCOME COUNTRIES

Modeled Estimates and Summary Analysis

// June 2025

RESULTS & IMPACT //

**Modeling Brief: Social and
Economic Development Impacts of
Climate Investments (SEDICI)**

CIF Program: SREP

TOPICS

- Jobs and Economic Value Added
- Development Impacts
- Energy Access

CIF's Scaling Up Renewable Energy Program (SREP) in low-income countries carries the unique mandate to support the world's poorest countries in their ambitions to transform their energy systems, with concessional finance deployed to demonstrate the economic, social, and environmental viability of sustainable energy technologies that advance access and affordability. As of December 31, 2024, SREP's portfolio of approved projects draws on USD 591.1 million of SREP financing, with expected or actual co-financing of USD 3.93 billion (USD 537 million from the private sector; USD 665 million from governments; USD 1,674 million from CIF's partner multilateral development banks; and USD 1,673.7 million from bilateral organizations and other sources).

SREP projects are designed and implemented by CIF's six partner multilateral development banks (MDBs), delivering country-level and country-led investment plans that contribute to SREP's goal of advancing low-carbon development pathways by reducing energy poverty and increasing energy security. SREP monitors and reports advancement toward this goal via four core and mandatory indicators that track outcomes resulting from SREP interventions, measured annually at the per-project level:

- 1 | Annual electricity output from renewable energy (*MWh, disaggregated by the source of renewable energy*)
- 2 | Number of women and men, businesses, and community services benefitting from improved access to electricity and/or other modern energy services (*#, disaggregated by women and men of all ages, households, businesses, and/or community services*)
- 3 | Increased public and private investments in targeted subsectors (*disaggregated by MDB, government, private sector, bilateral and other investment sources*)
- 4 | Capacity installed (direct/indirect) from renewable energy (*MW*)

Alongside these core climate outcomes, the portfolio delivers a broader spectrum of development co-benefits. These contribute to the goal of SREP and MDBs to reduce poverty by enhancing economic growth and economic access, including via improved regulatory, institutional, and policy frameworks that support renewable energy, promote gender equality, and reduce GHG emissions. With the SREP portfolio showing increased maturity, there has been growing demand from both donor and recipient partners to take stock of CIF's and SREP's wider and onward effects on countries, markets, people, and the environment.



1. THE SOCIAL AND ECONOMIC DEVELOPMENT IMPACTS OF CLIMATE INVESTMENTS (SEDICI)

CIF’s flagship Social and Economic Development Impacts of Climate Investments (SEDICI) workstream focuses on mapping and measuring development impacts, classified into four impact areas: economic, social, environmental, and market-establishing. SEDICI also analyzes the crosscutting effects of development impacts on outcomes related to gender, vulnerable persons, and local stakeholders.

Based on a detailed review of all approved CIF projects, over 40 potential impact pathways and development outcomes were identified. These were then scaled according to their prevalence and priority within project objectives and results targets and utilized to inform subsequent economic modeling approaches that quantified the priority impact areas.

TABLE 1. Development Impact Areas and Categories

4 IMPACT AREAS	SOCIAL IMPACTS are experienced by people or communities	ECONOMIC IMPACTS contribute to economic growth	ENVIRONMENTAL IMPACTS conserve or protect natural resources	MARKET IMPACTS contribute to sectoral or systemic improvements
	← Gender dimensions of development impacts →			
10 IMPACT CATEGORIES	1. Health and Safety	3. Employment opportunities	5. Water	8. Energy sector security and resilience
	2. Livelihoods, wealth, and quality of life	4. Economic value added (GDP)	6. Ecosystem and biodiversity	9. Competitiveness and industrial development
			7. Agricultural productivity	10. Inclusiveness and energy justice

1.1. The Joint Impact Model (JIM)

To quantify its portfolio-level economic impacts, CIF utilizes the Joint Impact Model (JIM), which integrates labor productivity multipliers with social accounting matrices (i.e., input-output (IO) models), alongside other key parameters and considerations, to map economic interactions across an economy. The model estimates the direct, indirect, and induced employment effects, as well as the direct, indirect, and induced economic value added from the investment

portfolio. It also captures the forward effects of additional power generated by investee operations.

CIF currently sits on the Development Panel of the JIM, and leads the model’s Energy Impacts Workstream, which focuses on enhancing the granularity and robustness of modeling estimates related to power sector investments, including differentiating by energy generation technology type(s); investment strata (generation, distribution, transmission); and generation locus (grid connected, mini-grid, off-grid, etc.).

1.2. Summary Findings: Jobs

Modeled estimates utilizing the JIM, based on data as of December 31, 2024, yield that **the SREP portfolio contributed to a total of 830,785 person-years of employment**,¹ of which 353,851 constitute direct employment (of which 12% is estimated as female employment); 154,528 constitute induced employment (of which 41% is female employment, 26% is

formal, and 74% is informal); and 220,484 constitute induced supply chain jobs (of which 34% is female employment, 26% is formal, and 74% is informal).

The forward effects of additional power generated by SREP projects contribute to a further 101,922 person-years of employment (of which 45% is female employment, 18% is formal, and 82% is informal).

FIGURE 1. Estimated Employment Supported by Gender

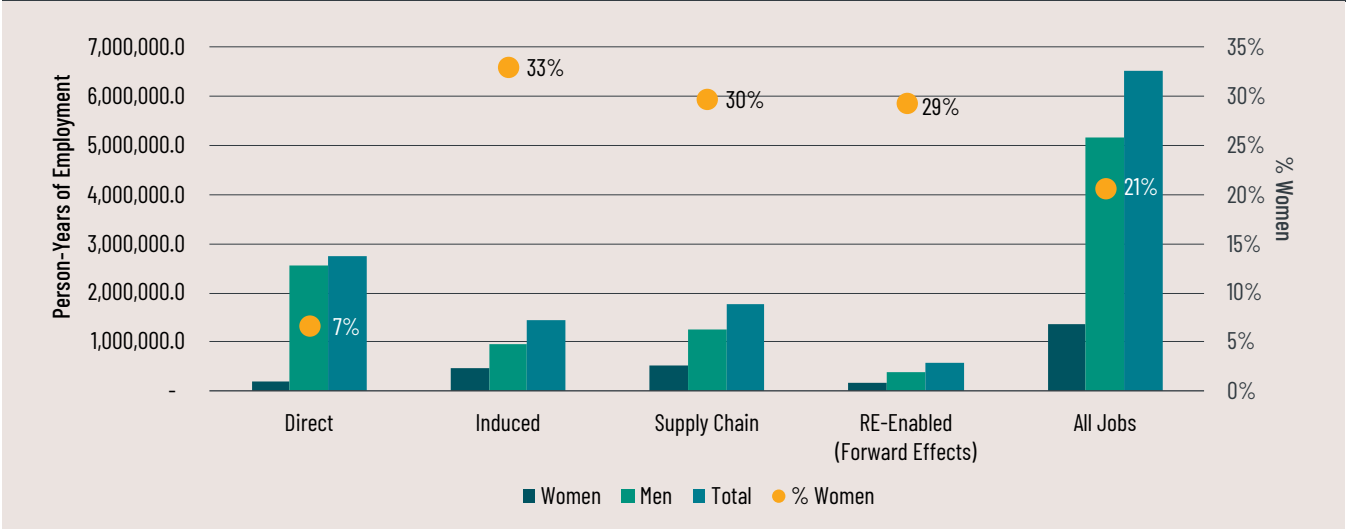
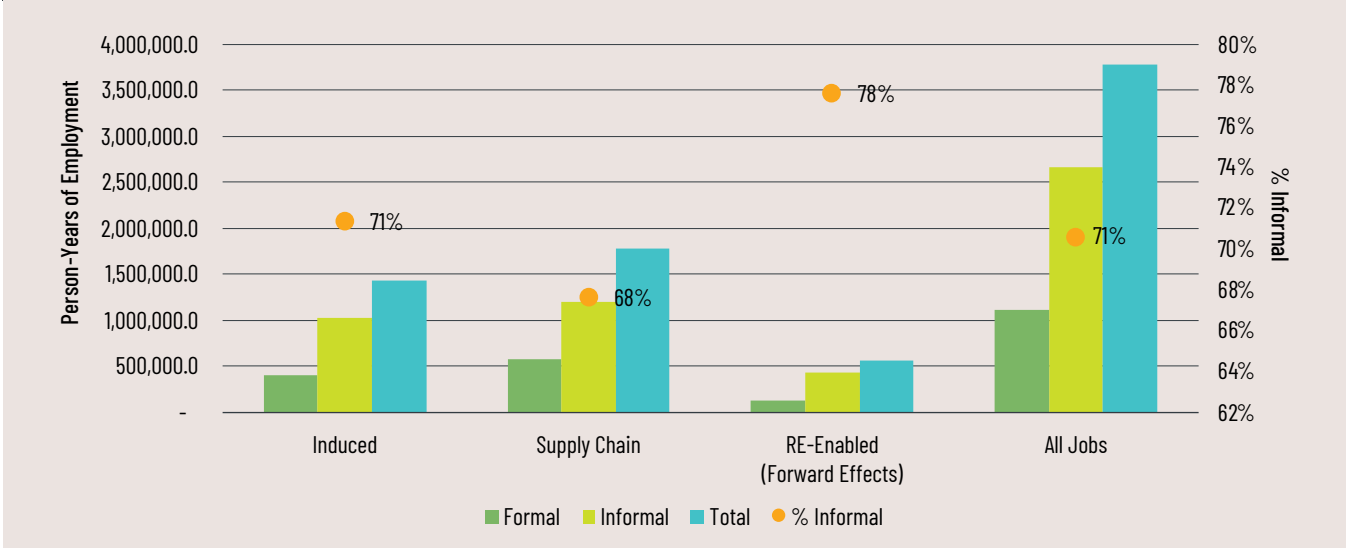
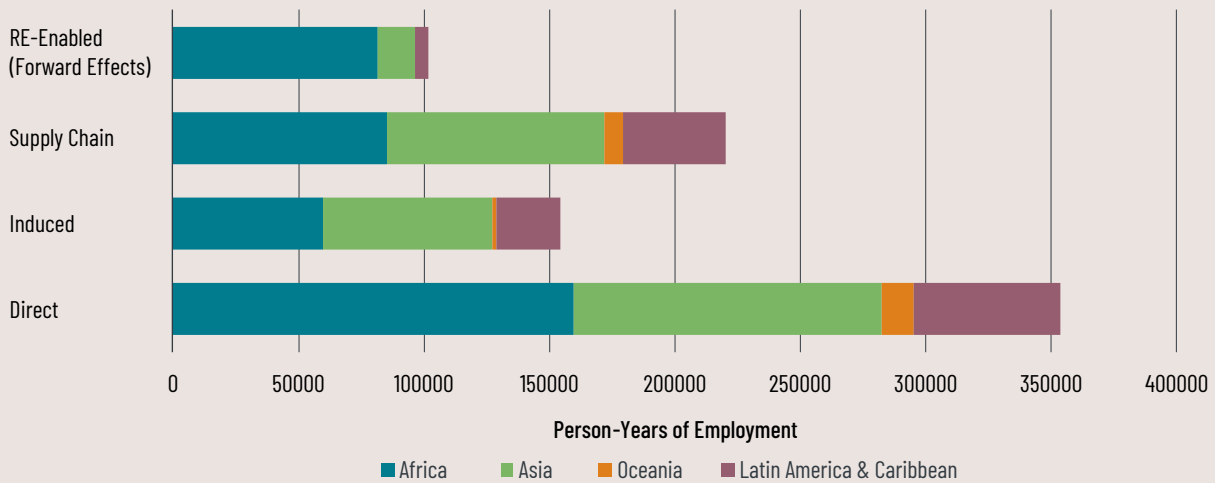


FIGURE 2. Estimated Employment Supported by Employment Type



¹ **Person-year:** One person-year (or job-year) of employment is a unit that stands for one person employed full-time for one year, or two people for half a year, etc. It is often used for manufacturing, installation, and construction employment, which may be temporary in nature, but it may also be used for permanent employment.

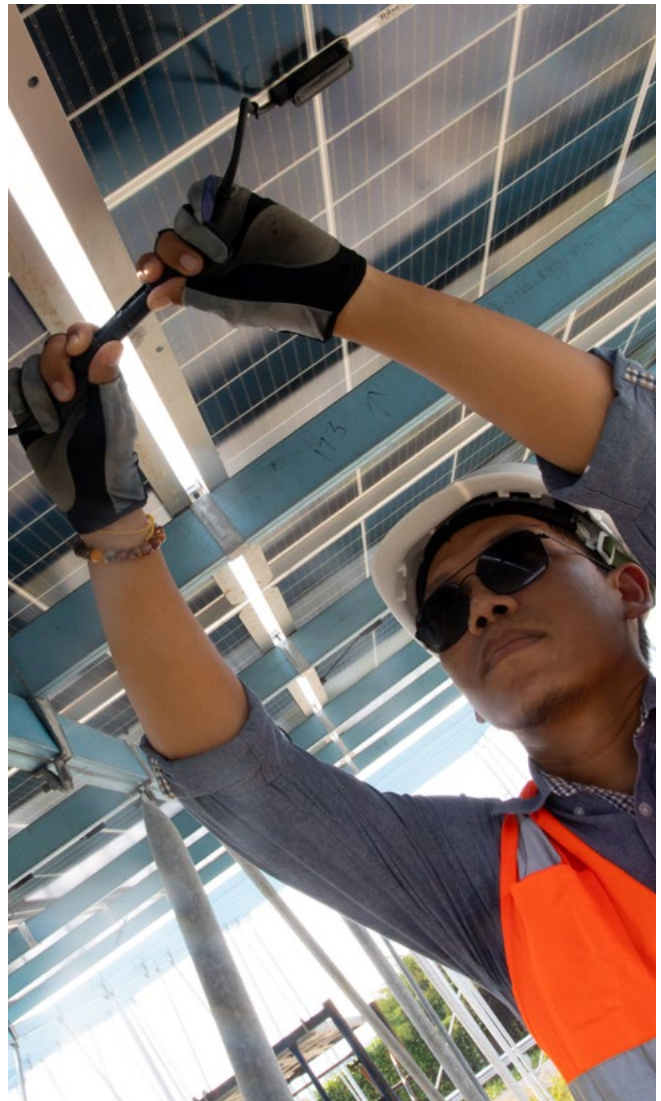
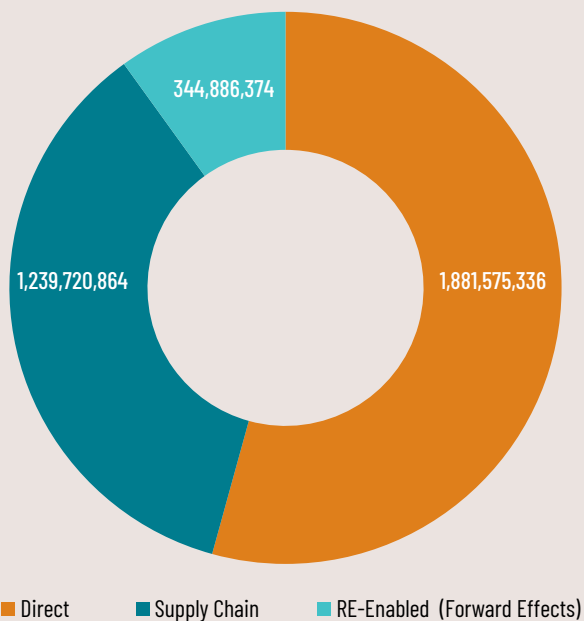
FIGURE 3. Estimated Employment Supported by Region



1.3. Summary Findings: Economic Value Added (EVA)

Modeling estimates of economic value-added to be generated by the SREP portfolio amounts to USD 3.5 billion, of which USD 1.9 billion is direct, USD 1.2 billion is via supply chains, and USD 345 million results from the forward effects of additional power generated by SREP projects.

FIGURE 4. Economic Value Added (US\$)





The over \$12 billion CIF is the pioneer multilateral climate fund, mobilizing low-cost finance for energy transitions and sustainable development in more than 80 countries. Established in 2008, the CIF delivers funding exclusively through six AAA-rated multilateral development banks. In a world first, in 2025, the CIF accessed capital markets to unlock private sector capital through the CIF Capital Markets Mechanism (CCMM).

The CIF's high-quality funding mobilizes over \$8 in co-financing for every \$1 invested. This lowers risk and enables first-of-their-kind investments in clean energy, industry decarbonization, resilience and nature-based solutions. Our approach empowers developing countries, promotes just transitions and accelerates transformational change.

Learn more on cif.org

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