Renewable Energy Investment for Posterity: Addressing the Climate Crisis through Blended Finance for Resilience and Equity

Kariuki Muigua

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Abstract

This paper discusses how blended finance can be utilised to strengthen renewable energy investments towards addressing the climate crisis. The paper notes that with the world facing a climate emergency, renewable energy investments have become a key solution in enhancing climate mitigation towards safeguarding people and planet. The paper observes that renewable energy investments are being implemented all over the world providing hope in the midst of a worsening climate crisis. However, despite their effectiveness in strengthening global climate action, the paper notes that inadequate and inequitable climate finance is undermining widespread development of renewable energy projects needed to strengthen climate action. Consequently, the paper argues that it is imperative to unlock climate finance in order to promote renewable energy investments needed to address the climate crisis. In order to achieve this dream, the paper discusses how blended finance can be utilised to bolster renewable energy investments towards addressing climate change for resilience, equity, justice, development and posterity.

1.0 Introduction

Combating climate change is an urgent global priority if the Sustainable Development agenda is to be achieved. It has been observed that the average temperature on the planet is rising at an unusually fast pace threatening the balance of the world's natural ecosystems[1]. The United Nations Environment Programme (UNEP) points out that adverse impacts of climate change are already being felt around the world, from deadly heatwaves and floods to wildfires, droughts and rising sea levels[2]. These events are undermining Sustainable Development by causing dangerous and widespread disruption, depletion and degradation of nature while also affecting the lives, health, livelihoods and well-being of billions of people all over the world[3]. With the climate crisis intensifying, its effects are becoming irreversible for humanity today, and are poised to worsen in future unless drastic action is taken to reduce greenhouse gas emissions[4].

[1] 170 Actions to Combat Climate Change., Available at https://sites.ungeneva.org/170actions/climate/documents/PCP170_actions5.pdf (Accessed on 14/11/2026)

[2] United Nations Environment Programme., 'Climate Action' Available at https://www.unep.org/en/what-we-do/climate-action (Accessed on 14/11/2026)

[3] Intergovernmental Panel on Climate Change., 'Climate change: a threat to human wellbeing and health of the planet. Taking action now can secure our future' Available at https://www.ipcc.ch/report/ar6/wg2/downloads/press/IPCC_AR6_WGII_PressRelease-English.pdf (Accessed on 14/11/2026)

[4] The Effects of Climate Change., https://science.nasa.gov/climate-change/effects/ (Accessed on 14/11/2026)

In light of the foregoing, there is need for urgent and effective action to confront climate change in order to protect people and planet, now and in the future. It has been observed that unless urgent climate action is taken to significantly reduce greenhouse gas emissions all over the world, warming could pass 2.9°C this century, with catastrophic consequences for life on the planet[5]. The United Nations *2030 Agenda for Sustainable Development*[6] describes climate change as one of the greatest challenges of our time whose adverse impacts undermine the ability of all countries to achieve Sustainable Development[7]. Consequently, Sustainable Development Goal (SDG) 13 under the Agenda urges the global community to take urgent action to combat climate change and its impacts in order to ensure sustainability[8].

Finance plays a key role in addressing the climate crisis. In particular, climate finance is vital in tackling climate change and its impacts because of the large-scale investments that are needed to transition to a low-carbon global economy and to help societies build resilience and adapt to the consequences of climate change[9]. Climate finance refers to all financial flows channeled towards addressing the causes and impacts of climate change[10]. It has been observed that climate finance covers global, regional, national and local financing—drawn from public, private and alternative sources of financing—that seeks to support climate mitigation and adaptation actions[11]. The availability, adequacy and efficiency of climate finance supports climate mitigation through investments in renewable energy, sustainable transport and infrastructure, energy efficiency, sustainable agriculture and a sustainable Blue Economy among other key sectors towards reducing greenhouse gas emissions and confronting climate change[12]. In addition, climate finance is equally important for adaptation since significant financial resources are needed to help nations, communities and individuals to adapt to the adverse effects and reduce the impacts of climate change[13].

[5] United Nations Environment Programme., 'Climate Action' Op Cit

[6] United Nations General Assembly., 'Transforming Our World: the 2030 Agenda for Sustainable Development.' 21 October 2015, A/RES/70/1., Available at https://sustainabledevelopment.un.org/content/documents/21252030%20Agenda%20for%20Sustainable%20Development%20web.pdf (Accessed on 14/11/2026)

[7] Ibid

[8] Ibid

[9] United Nations Development Programme., 'What is climate finance and why do we need more of it?' Available at https://climatepromise.undp.org/news-and-stories/what-climate-finance-and-why-do-we-need-more-it (Accessed on 14/11/2026)

[10] United Nations Environment Programme., 'Climate Finance' Available at https://www.unep.org/topics/climate-action/climate-finance (Accessed on 14/11/2026)

[11] United Nations Climate Change., 'What is Climate Finance?' Available at https://unfccc.int/topics/introduction-to-climate-finance (Accessed on 14/11/2026)

[12] Ibid

[13] Ibid

Despite its role in supporting climate action, it has been observed that the current landscape of climate finance is inadequate undermining effective responses to climate change[14]. Failure to ensure availability, adequacy and effectiveness of climate finance has disproportionate impacts on developing countries and vulnerable groups and populations, including indigenous peoples and local communities, who are adversely impacted by climate change and lack sufficient financial resources to respond to the worsening consequences of the climate crisis[15]. Consequently, there is need to utilise innovative financing mechanisms in order to unlock climate finance towards bolstering global climate action for Sustainable Development.

This paper discusses how blended finance can be utilised to strengthen renewable energy investments towards addressing the climate crisis. The paper notes that with the world facing a climate emergency, renewable energy investments have become a key solution in enhancing climate mitigation towards safeguarding people and planet. The paper observes that renewable energy investments are being implemented all over the world providing hope in the midst of a worsening climate crisis. However, despite their effectiveness in strengthening global climate action, the paper notes that inadequate and inequitable climate finance is undermining widespread development of renewable energy projects needed to strengthen climate action. Consequently, the paper argues that it is imperative to unlock climate finance in order to promote renewable energy investments needed to address the climate crisis. In order to achieve this dream, the paper discusses how blended finance can be utilised to bolster renewable energy investments towards addressing climate change for resilience, equity, justice, development and posterity.

2.0 Role of Renewable Energy in Confronting Climate Change

Renewable energy refers to non-fossil energy generated from natural non-depleting resources including but not limited to solar energy, wind energy, biomass energy, biological waste energy, hydro energy, geothermal energy and ocean and tidal energy[16]. In addition, the United Nations observes that renewable energy is energy that is derived from natural sources that are replenished at a higher rate than they are consumed[17]. Also known as clean energy, renewable energy includes energy from sources such as solar power, wind power, hydropower, geothermal energy and biomass[18]. In addition, renewable energy has been defined as energy that comes from resources

[14] United Nations Development Programme., 'What is climate finance and why do we need more of it?' Op Cit

[15] Ibid

[16] Energy Act, No. 1 of 2019, Government Printer, Nairobi

[17] United Nations., 'What is Renewable Energy?' Available at https://www.un.org/en/climatechange/what-is-renewable-energy (Accessed on 14/11/2026)

[18] What is Renewable Energy?., Available at https://www.ibm.com/think/topics/renewable-energy (Accessed on 14/11/2026)

that nature replenishes on a human timescale such as sunlight, wind, tides, waves, and geothermal heat[19].

With the world facing an alarming climate crisis, renewable energy is one of the most effective, available, sustainable and affordable solution towards protecting people and planet. For instance, it has been observed that most renewable energy sources emit nearly no greenhouse gas emissions and are more accessible and more reliable[20]. The United Nations observes that renewable sources of energy are available in abundance all over the world, are cheaper and are a healthier option for people and the planet[21]. In particular generating renewable energy creates far lower emissions than burning fossil fuels and is therefore a key solution towards confronting climate change[22]. Renewable energy sources, such as sunlight, wind, water, organic waste, and heat from the Earth, are abundant all over the world, easily replenished by nature, and emit little to no greenhouse gases or air pollutants[23]. Consequently, it has been observed that renewable sources of energy are vital in confronting global environmental challenges including climate change and pollution towards securing a net-zero and climate-resilient future[24].

Transitioning from fossil fuels which currently dominate the global energy sector to renewable sources of energy is therefore key towards addressing the climate crisis. The United Nations notes that fossil fuels, including coal, oil and natural gas, are by far the largest contributor to climate change since they account for most of the global greenhouse gas emissions[25]. In addition to causing climate change, fossil fuels contribute to air pollution with severe impacts on human and ecosystem health disproportionately impacting vulnerable groups including the poor and people and communities in developing countries[26]. Consequently, energy transition has become a global priority that seeks to promote the shift from fossil fuel-based systems of energy production and consumption to renewable energy sources of energy for environmental, social and economic

[19] Dale. V.H., 'Incorporating bioenergy into sustainable landscape designs' *Renewable and Sustainable Energy Reviews*., Volume 56, 2016, pp 1158-1171

[20] What is Renewable Energy?., Op Cit

[21] United Nations., 'Climate Action.' Available at https://www.un.org/en/climatechange/howcommunities-are-embracing-renewable-energy (Accessed on 14/11/2026)

[22] United Nations., 'What is Renewable Energy?.' Available at https://www.un.org/en/climatechange/what-is-renewable-energy (Accessed on 14/11/2026)

[23] United Nations., 'Renewable Energy – Powering a Safer and Prosperous Future' Available at https://www.un.org/en/climatechange/raising-ambition/renewable-energy (Accessed on 14/11/2026)

[24] Ibid

[25] United Nations., 'Causes and Effects of Climate Change' Available at https://www.un.org/en/climatechange/science/causes-effects-climate-change (Accessed on 14/11/2026)

[26] Solomon. B., & Krishna. K., 'The Coming Sustainable Energy Transition: History, Strategies, and Outlook.' *Energy Policy* 39 (2011) 7422-7431

benefits[27]. Energy transition refers to a transformative shift in how energy is produced, distributed and consumed, with the goal of moving away from fossil fuels towards a system centred on renewable energy sources[28]. In particular, energy transition envisions the global energy sector's shift from fossil fuel- based systems of energy production and consumption – including oil, natural gas and coal – to renewable energy sources like wind, solar and geothermal energy with the goal of achieving zero carbon emissions[29].

Achieving energy transition is therefore key towards addressing the climate crisis by shifting from fossil fuels which emit greenhouse gas emissions to renewable sources of energy which are clean, affordable, available and sustainable. The 2030 agenda for Sustainable Development[30] acknowledges the role of energy transition in the quest towards confronting climate change and fostering sustainability. Consequently, SDG 7 seeks to ensure access to affordable, reliable, sustainable and modern energy for all including through substantially increasing the share of renewable energy in the global energy mix[31].

Renewable energy investments are being implemented all over the world towards achieving energy transition and confronting climate change. For example, it has been observed that energy transition is gaining traction all over the world with wind, solar, hydro and geothermal among other renewable energy sources being widely adopted[32]. In addition, it has been pointed out that renewable energy generation capacity has grown rapidly all over the world in recent years, driven by policy support and sharp cost reductions for solar photovoltaics and wind power among other renewables[33]. The International Energy Agency (IEA) observes that enhanced investments have led to the widespread deployment of renewable sources of energy across electricity systems, transport and heating among other sectors[34]. In addition, UNEP notes that renewable energy investments are enabling humanity to reduce our reliance on fossil fuels to source our electricity, supply our heating and cooling needs, and power our industry and transportation, by accelerating the transition to clean, sustainable and affordable energy for

[27] S & P Global., 'What is Energy Transition?' Available at https://www.spglobal.com/en/research-insights/articles/what-is-energy-transition (Accessed on 14/11/2026)
[28] United Nations Development Programme., 'What is the sustainable energy transition and why is it key to tackling climate change?' Available at https://climatepromise.undp.org/news-and-stories/what-sustainable-energy-transition-and-why-it-key-tackling-climate-change (Accessed on 14/11/2026)
[29] The Energy Transition., Available at https://www.enel.com/learning-hub/energy-transition (Accessed on 14/11/2026)
[30] United Nations General Assembly., 'Transforming Our World: the 2030 Agenda for Sustainable Development.' 21 October 2015, A/RES/70/1., Op Cit
[31] Ibid
[32] United Nations., 'Renewable Energy – Powering a Safer Future' Op Cit
[33] International Energy Agency., 'Renewables' Available at https://www.iea.org/energy-system/renewables (Accessed on 14/11/2026)
[34] International Energy Agency., 'Renewables 2026' Available at https://www.iea.org/reports/renewables-2026 (Accessed on 14/11/2026)

all[35]. In particular, it has been pointed that in Africa, a continent that is disproportionately impacted by climate change, renewable energy investments are growing with hydro, solar, wind, geothermal, biofuels and biomass accounting for a significant percentage of the total primary energy produced on the continent[36]. By investing in renewable energy sources including solar, wind, hydropower and geothermal among others, African nations are diversifying their energy mix, reducing dependence on fossil fuels, promoting environmental sustainability, and enhancing energy security[37].

Renewable energy investments are therefore key towards fast-tracking global energy transition in order to confront climate change for Sustainable Development. However, despite their efficacy in addressing the climate crisis, it has observed that inadequate and inequitable renewable energy investments are undermining global efforts to confront climate change while worsening climate injustices[38]. Effective climate action requires huge amount of financing to support wind, solar, geothermal and hydropower generation among other renewables towards achieving energy transition which is at the heart of the global response to climate change[39]. However, unlocking the financing required to support renewable energy investments remains a challenge especially for developing countries. For instance, it has been observed that despite Africa's immense renewable energy potential, only a fraction of the continent's renewable energy is currently being harnessed largely due to inadequate investments undermining effective response to climate change in Africa[40]. It is estimated that only 2 percent of global renewable energy investments have been made in Africa in the last two decades[41]. Factors such inadequate investments in renewable

[35] United Nations Environment Programme., 'Energy' Available at https://www.unep.org/en/what-we-do/energy (Accessed on 14/11/2026)

[36] United Nations Trade and Development., 'Commodities at a Glance: Special Issue on Access to Energy in Sub-Saharan Africa.' Available at Available at https://unctad.org/publication/commodities-glance-special-issue-access-energy-sub-saharan-africa#:~:text=Access%20to%20energy%20is%20defined,be%20scaled%20up%20over%20time (Accessed on 14/11/2026)

[37] Global Energy Alliance., 'Africa's Steady Race Towards Renewable Energy Sources' Available at https://energyalliance.org/africas-steady-race-towards-renewable-energy-sources/ (Accessed on 14/11/2026)

[38] PanAfrican Climate Justice Alliance., 'Just Transition and Energy Access' Available at https://pacja.org/just-transition-and-energy-access-2/ (Accessed on 14/11/2026)

[39] World Economic Forum., 'What is Climate Justice?' Available at https://www.weforum.org/videos/climate-justice/?gad_source=1&gad_campaignid=22228224717&gbraid=0AAAAAoVy5F63G-51xPZCfWH7BGSBXa909&gclid=Cj0KCQjwy_fOBhC6ARIsAHKFB7-f_LGoyvNwbnGjFgLrrT_dmP191-82u3vFJ4ys0nW2O-1_lrLH30AaAiFPEALw_wcB (Accessed on 14/11/2026)

[40] African Development Bank Group., 'Light Up and Power Africa – A New Deal on Energy for Africa' Available at https://www.afdb.org/en/the-high-5/light-up-and-power-africa-%E2%80%93-a-new-deal-on-energy-for-africa (Accessed on 14/11/2026)

[41] Africa Policy Research Institute., 'Energising Africa: enabling private sector development in renewable energy' Available at https://afripoli.org/energising-africa-enabling-private-sector-development-in-renewable-energy (Accessed on 14/11/2026)

energy, insufficient regulatory and policy environments and lack of adequate infrastructure and financing are some of the barriers undermining the adoption of renewable energy in Africa[42].

In light of the foregoing, there is need for new and innovative finance mechanisms in order to promote renewable energy investments towards addressing the climate crisis for Sustainable Development.

3.0 Utilising Blended Finance for Enhanced Renewable Energy Investments

With the world facing an alarming climate crisis, renewable energy provides an effective, available and affordable solution that can drive resilience and equity. However, inadequate renewable energy investments undermine effective climate action in Africa and other places. Consequently, it is imperative to enhance renewable energy investments towards effectively confronting climate change.

Blended finance is a form of climate finance that can maximize renewable energy investments for people and planet. Blended finance is an innovative approach to development financing that optimizes public, philanthropic, and private capital to fund Sustainable Development initiatives especially in developing countries[43]. Blended finance has also been defined as a strategic approach that combines public and private funding to mobilize private capital flows towards emerging and frontier markets[44]. It has been observed that blended finance aims to encourage both public and private investment in low- and middle-income countries by leveraging development funds[45]. This approach leverages funds to support development activities by combining them from various sources including public, philanthropic and private funds[46].

Blended finance has emerged as an innovative and sustainable approach to environment and climate finance towards safeguarding people and planet. For instance, it has been observed that in order to meet global climate and biodiversity among other Sustainable Development goals, it is imperative to mobilise finances from all sources[47]. The amount of finance required to unlock

[42] African Development Bank Group., 'Light Up and Power Africa – A New Deal on Energy for Africa' Op Cit

[43] United Nations Educational, Scientific and Cultural Organization., 'Blended Finance' Available at https://www.unesco.org/en/dtc-finance-toolkit-factsheets/blended-finance (Accessed on 16/11/2026)

[44] World Bank Group., 'Blended Finance' Available at https://ppp.worldbank.org/blended-finance (Accessed on 16/11/2026)

[45] Organisation for Economic Co-operation and Development., 'Blended Finance' Available at https://www.oecd.org/en/topics/mobilising-private-finance-for-development/blended-finance.html (Accessed on 16/11/2026)

[46] Blended Finance: What it is, how it works and how it is used., Available at https://policy-practice.oxfam.org/resources/blended-finance-what-it-is-how-it-works-and-how-it-is-used-620186/ (Accessed on 16/11/2026)

[47] International Climate Initiative., 'Blended Finance – a powerful tool to scale up private climate and biodiversity finance' Available at https://www.international-climate-initiative.com/en/iki-

the SDGs is usually less than the available public funds especially in developing countries[48]. Consequently, it is imperative to leverage a broader range of financial sources in order to promote Sustainable Development. In particular, blended finance provides a solution for developing countries to bridge the Sustainable Development financing gap through the strategic use of public, philanthropic and private funds[49].

Due to inadequate investments in renewable energy especially in developing countries, blended finance provides a useful tool that address the climate finance gap towards Sustainable Development. Blended finance has been described as an important tool that can help mobilise commercial investment towards transitioning to clean energy, while preserving scarce public resources for wider climate and development objectives[50]. IEA notes that renewable energy investments need to accelerate all over the world in order to meet energy security, development, and climate goals[51]. In particular, it has been pointed out that in Africa where millions of people lack access to electricity with current energy systems and infrastructure not able to meet the rising demand for energy in the continent, blended finance initiatives are critical in scaling up electricity and renewable energy investments towards climate and energy justice[52].

It is therefore necessary to utilise blended finance by harnessing climate finance from different sources, including public, private and philanthropic sources towards enhancing renewable energy investments for posterity.

4.0 Conclusion

Harnessing renewable energy is key towards addressing the climate crisis for people and planet. However, the current landscape of renewable energy investments is inadequate undermining global efforts to confront climate change. Consequently, it is imperative to utilise blended finance for enhanced renewable energy investments in order to effectively confront climate change for resilience, equity and justice.

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[48] Organisation for Economic Co-operation and Development., 'Blended Finance' Op Cit

[49] International Climate Initiative., 'Blended Finance – a powerful tool to scale up private climate and biodiversity finance' Op Cit

[50] Organisation for Economic Co-operation and Development., 'Blended Finance for Clean Energy' Available at https://www.oecd.org/en/about/programmes/clean-energy-finance-and-investment-mobilisation/blended-finance-for-clean-energy.html (Accessed on 16/11/2026)

[51] International Energy Agency., 'Developing Blended Finance Pathways for Renewable Energy in Southeast Asia' Available at https://www.iea.org/files/25067745-4bce-4549-aef7-a55fb089cdcb/DevelopingBlendedFinancePathwaysforRenewableEnergyinSoutheastAsia.pdf (Accessed on 16/11/2026)

[52] World Bank Group., 'Blended finance can catalyze renewable energy investments in low-income countries' Available at https://blogs.worldbank.org/en/ppps/blended-finance-can-catalyze-renewable-energy-investments-low-income-countries (Accessed on 16/11/2026)

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