

LeapFrog plans \$500m investment in Asian, African climate transition firms

Sustainability-focused asset manager LeapFrog Investments said it plans to invest \$500m in companies addressing climate change in Asia and Africa, with projects it hopes will reach up to 50 million low-income people.



Source: Reuters. A man checks his mobile phone as he waits while recharging his Ola electric scooter at an electric vehicle charging station in New Delhi, India, 12 February, 2022.

The commitment was announced at the Climate Finance Mobilisation Forum in Britain on Monday, 11 July, attended by finance leaders, companies and philanthropic bodies with the aim of bolstering private capital flows to emerging economies.

LeapFrog said in a statement that the money would target investments to accelerate the transition to a low-carbon economy in the built environment, energy, mobility and food sectors.

By 2030, overall investments in the four sectors could help developing countries create up to 90 million new jobs, it added.

Analysis by LeapFrog suggested technologies including electric scooters in India and rooftop solar in Nigeria could cost 30-40% less than traditional, carbon-intensive alternatives.

"Investing in climate solutions across emerging markets is not just the right thing to do, but also a highly compelling commercial opportunity," said LeapFrog chief executive officer, Andy Kuper.

"In the next decade we want to act as a catalyst and enabler for billions of low-income consumers finding clean pathways into prosperity by accessing... sustainable, efficient products that both improve their quality of life and protect their environment."

For more, visit: <https://www.bizcommunity.com>