

# Getting to Net Zero: Accelerating a Green Economic Recovery



We need to cut greenhouse gas (GHG) emissions; they are affecting everything from the air we breathe to our food and water supply. Most of the world has ratified the Paris Agreement with plans to help curb the rising global temperature by reducing GHG emissions. Canada, specifically, has committed to achieving net zero emissions by 2050. Many groups are working hard and making great inroads to reduce GHG emissions. If we are going to meet this goal, we will need to do more. **Accomplishing something as ambitious as “net zero by 2050” means coming together, pooling our resources and knowledge, and designing a winning approach.**

What if an economic recovery could also accelerate progress on clean energy — accomplishing both goals with funding already earmarked for helping the economy recover?

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## Our Impact

Nova Scotia has robust energy efficiency market knowledge, expertise, and industry capacity. The energy efficiency sector is a significant contributor to sustainability goals and plays a major role in reducing GHG emissions. Energy efficiency programs also work to reduce energy poverty in Nova Scotia.

EfficiencyOne is committed to climate change mitigation and works in partnership with the Nova Scotia Government to help the province achieve climate change and sustainability goals. EfficiencyOne’s team of experts connects and speaks directly with Nova Scotians to help implement successful projects, reduce energy use, and achieve climate change goals. And, there is more that can be done.

As municipal, provincial, and federal governments prepare budgets and stimulus plans, consider this: economic recovery can advance clean energy and help us get to net zero. An unprecedented event demands an unprecedented response. By thinking big and being bold, we can meet our climate change goals and not just restore our economy but make it more resilient than ever.

The best part? This is doable. We can reduce our reliance on fossil fuels and create a sustainable future that includes a healthy economy, environment, and society, within a generation. We can have homes and workplaces that are more comfortable, less expensive, and cleaner to operate. And when we move between the places we live, work, and play, we’ll have the peace of mind of knowing we’re part of the solution.

## *Nova Scotia as a Model of Success*

EfficiencyOne, operating in Nova Scotia as Efficiency Nova Scotia, has a proven track record of success and leads the country in designing and delivering resource efficiency programs and services for homes, businesses, and large industrial customers. The model is independent, target driven, and performance based and has been cited by the International Energy Agency and the Pan-Canadian Framework on Clean Growth and Climate Change. It is a model that can be used to do more across Canada.

## Energy Efficiency is a Growth Industry

The energy efficiency industry directly provides over 2,500 full-time jobs and is a significant contributor to Nova Scotia's economy. This was hard work and the investment made over a decade ago to create an energy efficiency administrator has paid off and created a flourishing industry that is replicable across the nation.

- Since 2016, the industry has grown by over **140%**
- The Nova Scotia solar industry has grown by over **360%** in the past two years alone
- Our Trade Network provides training and support to over **370** businesses and their over **2,500** employees
- Nova Scotia has the highest concentration of energy efficiency managers and advisors in Canada

 **Over 50%**  
of Nova Scotians have participated in our programs since 2010

 **Ranked #1  
in Canada**  
for Energy Efficiency Programs in 2019

Over 10 years our programs contributed to  
**25%**   
of GHG reductions in Nova Scotia



Helping low-income homeowners and tenants  
**save more than \$35 million**  
in lifetime energy savings

 Nearly  
**13,000**  
Nova Scotian **businesses** have participated in our programs since 2010



Training and support for  
**more than 370**  
local businesses



Every \$1 invested in energy efficiency **attracts \$3 in private investment.**  
That's \$1.4 billion into Nova Scotia's economy since 2011

**Nova Scotian businesses and homeowners are saving more than \$1 billion in lifetime energy savings.**

That's \$1 billion that will be recirculated in our economy, further increasing our competitiveness.

## Keys to Success

EfficiencyOne is developing a white paper and subsequent technical papers to chart the path to net zero by highlighting proven approaches to reducing emissions, based on these five themes:

### 1. Efficiency First

**Energy Efficiency is a fast, cost effective, low risk way for businesses and individuals to save money by reducing energy costs, while also reducing their climate impact.** Focusing on energy use first also minimizes how much energy needs to be generated in the first place. The International Energy Agency calls energy efficiency the “hidden fuel”, stating that it could enable the world to achieve more than 40% of the emissions cuts needed to reach its climate change goals without new technology. Energy efficiency should be policy makers’ first choice to achieve climate change targets.

### 2. Partnerships

**EfficiencyOne’s success is rooted in the relationships developed with partners.** Through partnerships EfficiencyOne gains valuable insights into customer behaviours; new and emerging trends, technologies, and resources; and are able to refine and develop programs that better meet the needs of our customers. EfficiencyOne enters into multi-year contracts with many of our service providers to enable them to make longer-term, strategic business decisions, including investments in facilities, fleets, and jobs.

Fostering strong partnerships is a best practice that can be applied to the broader net zero effort. We’re going to need industry professionals, supporters and champions, funders and investors, and more to bring this goal to fruition. In the end, we won’t just have positive environmental results, we’ll have created an industry and rebuilt the economy.

### 3. Regional Recovery

**Economic recovery isn’t just an imperative, it’s an opportunity.** By ensuring any stimulus support for the COVID-19 response has a green lens, Canada can demonstrate leadership and fiscal responsibility, creating an economy that is stronger, more resilient, and designed to capitalize on a low-carbon future.

EfficiencyOne will develop an approach to achieving net zero by 2050 in its white paper and supporting technical papers. This approach will be scalable and adaptable, enable the Atlantic Provinces to work more cooperatively to realize mutual benefits and economies of scale. By taking a regional approach, the Atlantic Provinces can maximize their contributions to the national recovery effort.

### 4. Innovative Finance

**For any solution to be sustainable, it cannot rely solely on public funding.** We can tap into private sector financing such as pension funds, private equity funds, and various green funds to minimize the burden on taxpayers. Investors at every level can support a more sustainable future by integrating green bonds into personal investment portfolios. Meanwhile, funding for green programs and projects benefit from a larger potential resource pool and an established and replicable investment and financing framework while increasing project uptake and developing innovative approaches.

### 5. Equitable Transition

**To be viable, the path to net zero needs to work for everybody – that means including everybody.** EfficiencyOne’s portfolio of energy efficiency programs includes services for low income homeowners and renters, Mi’kmaw communities, small business, and every size of commercial and industrial business. EfficiencyOne’s experience designing and delivering tailored programs helps ensure that everyone has access to, and can participate in, a sustainable recovery.

## The Good News

In a recent announcement from the Canada Infrastructure Bank, over \$2 billion has been allocated to accelerate investment in large scale building retrofits. Buildings have a significant impact on Canada's emissions and Canada will not achieve its climate objectives without reducing emissions from buildings. This investment will have a significant impact on the current stock of buildings in Canada. Opportunities also exist for new buildings, which must be built as energy efficient as possible by adopting the latest available technologies, adopting new codes and standards, and growing industry capacity. With our breadth of programs and expertise, the good news is that EfficiencyOne is uniquely positioned to tackle these challenges.

Fostering successful relationships with all stakeholders is a core value of EfficiencyOne. Strong partnerships with the Mi'kmaw community have led to the development of programs that will benefit 2,400 homes in 13 Mi'kmaq communities over the next 10 years, helping community members save an average of 20% of their annual energy costs. These community-led programs work with Mi'kmaw preferred contractors to build local capacity and create meaningful jobs, performing renovations that reduce GHG emissions and increase residents' comfort, health, and quality of life in their homes.

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## Getting There

There is no single action that will get us to net zero by 2050. It's going to take planning and all of us working together to see it through. And we can do it — Nova Scotia's energy efficiency industry leads by example.

We have a successful track record of helping other governments, utilities, international financial institutions, and businesses in Canada, and beyond, administer energy efficiency programs. Building on that foundation, we can provide a regional response to a global challenge.

Additionally, EfficiencyOne is well-positioned to administer an Atlantic Canadian Green Bank to mobilize capital for investments in clean energy infrastructure. This means advancing innovative approaches to reducing energy use and developing projects in a cooperative regional market. It means more jobs created. It means progress and benefits for Atlantic Canadians.

We are inspired by the ambitious goals to fight climate change and advance the economic, social, and environmental wellbeing set for our country. We're looking forward to developing a collaborative model that builds on the significant GHG reductions already achieved and will continue to position Canada as a leader in effective and proven climate change results. Watch for more on these themes in EfficiencyOne's white paper.

We are ready to get to work - to start building partnerships, garner support from stakeholders, and to hear ideas on how we can get to net zero by 2050.

**We can get there; let's get to work together.**

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