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**Lima Paris Action Agenda (LPAA) - Buildings Day Press Conference
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The building sector is a major contributor to global warming. Buildings account for about a quarter of global energy demand and nearly one-third of greenhouse gas emissions.

The sector has the potential to make huge progress towards a more sustainable future: By 2050 global building energy demand can be reduced by at least one-third if already existing best practices for energy efficiency are implemented on a large scale.

We need to realize this potential.

This is the main aim of the Global Alliance for Buildings and Construction, and this is the reason the Global Environment Facility is very pleased to join the alliance.

We can only be successful if we bring together a broad coalition of city regulators, businesses and financing institutions

To help create such alliances, I am very pleased to announce today that the Global Environment Facility, in partnership the World Resources Institute and the UN Environment Program, is committing financing for two new initiatives.

The first initiative is The Building Efficiency Accelerator

The **Building Efficiency Accelerator** will engage 50 cities on issues of policy implementation, most importantly building codes, but also project development, and tracking and monitoring of building efficiency.

The second initiative is The District Energy Accelerator

The GEF support to the **District Energy Accelerator** will help to more rapidly expand district energy systems, by improving awareness of district energy technology options; improving local, institutional capacity for holistic planning and access to finance.

The total funding (including co-financing) for the two initiatives will total 23 USD million.

Thank you