

EXPLORING THE POTENTIAL OF GREEN HOUSING FINANCE FOR DEVELOPING COUNTRIES: A SCOPING REVIEW OF CONCEPTS AND INSTRUMENTS

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Research

Introduction and Literature Review

Introduction:

- Construction is responsible for 39% of global carbon emissions, leading to increasing concern for sustainability and environmental protection.
- Financing is a major roadblock to green affordable housing
- It is imperative to discover what constitutes GHF and whether these instruments can offer affordability and environmental sustainability in emerging markets.

Literature Review:

- Swilling and Annecke (2006) - subsidies.
- Giraudeau, Petronevich, and Faucheu, (2021) - green home retrofit.
- KFW, 2011; Gomez, and Yung, 2018; Zhang, et al 2020; Agbajor, and Mewomo, 2022; Mills, 2023 – local instrument features
- Gan et al (2022) financial incentives for affordability and reach.

Research Objectives

Research objectives:

- **Define what constitutes GHF in global literature.**
- **identify financing instruments that dominate the GHF space.**
- **Evaluate the geographical reach of these GHF instruments in literature.**

Methodology

Methodology:

- **A qualitative content analysis approach to map the existing literature, underlying concepts and research gaps that would necessitate a systematic literature review.**
- **It adopted the five-stage scoping review approach by Arksey, and O'Malley, (2005).**
- **Three electronic databases, Scopus, Google Scholar, and normal Google search.**
- **The data was analysed with ATLAS Ti.**

Analysis and Results

Analysis:

- There are 11 of the GHF studies from Sub Saharan Africa (SSA) with 8 of them being research carried out in South Africa. 7 of these studies were done in Asian countries while 11 of them are from Europe. The studies also include 3 from the United States, and 8 that were not specified. 12 of these studies were quantitative studies, against a majority (21) that were qualitative. There were also mixed-method studies (5) in this research field. There were some years in which no research was published relevant to the subject of GHF like 2018, 2012, 2009, 2008, and 2007.**

Results:

- Concepts that demonstrate the largest co-occurrence include Development, Sustainability, Cost, and Climate Change.**
- Some of the most co-occurrence are linked to Green Loans, Subsidies, Green Credit, and Climate Finance. These four instruments are the most popular in the literature and are widely adopted in the green housing finance sectors globally.**
- The literature on GHF instruments is highly concentrated on European countries like the United Kingdom, France, Hungary, Sweden and Spain. Some of the literature also explores GHF in Asian countries like Malaysia, China, Indonesia, and India. The only country in the African continent explored in the selected literature is South Africa.**

Recommendation for Future Research

Recommendations:

- **This study is limited by its use of a literature review which does not provide for the opinions of stakeholders in the GHF space.**
- **However, this presents an opportunity for further research into how GHF is understood among practitioners across the globe.**
- **There are also further research opportunities in discovering housing finance innovation that could facilitate the adoption of GHF in emerging markets.**

Thank you

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