Early Warning System

ADB-49450-001

Pacific Renewable Energy Investment Facility (formerly Pacific Renewable Energy Investment Program)

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Quick Facts

Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	U
Voting Date	2016-11-24
Borrower	Regional
Sectors	Energy
Investment Type(s)	Advisory Services
Investment Amount (USD)	$ 6.20 million

Project Description

According to ADB website, Pacific Small Island Developing States (SIDS) are heavily dependent on diesel for power generation , which has resulted in high electricity tariffs. The average supply cost for electricity across the Pacific is $0.47/kilo-watt hour (kWh), which is high by international standards . However this increases significantly for the smaller, more isolated SIDS where the high cost of electricity is negatively impacting economic growth. Over reliance on imported fuel also depletes limited foreign reserves and exposes the SIDS economies to diesel price spikes. The investment program will target seven of the smaller Pacific SIDS with a combined population of around 500,000. All targeted SIDS have populations less than 200,000, with four less than 55,000.

Investment Description

- Asian Development Bank (ADB)

Contact Information

Project Officer: Maxwell, Anthony
Pacific Department
No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main

Bank Documents

- Project Disclosure PDF
- Project Preparatory Technical Assistance Report

Other Related Projects

- ADB-49450-004 Pacific Renewable Energy Investment Facility (formerly Pacific Renewable Energy and Energy Efficienc
- ADB-49450-008 Energy Access Project
- ADB-49450-007 Majuro Power Network Strengthening Project
- ADB-49450-009 Solar Power Development Project
- ADB-49450-036 Pacific Renewable Energy Investment Facility: Nuku'alofa Network Upgrade Project
- ADB-49450-032 Increasing Access to Renewable Energy Project (Additional Financing) under PREIF
- ADB-49450-030 South Tarawa Renewable Energy Project (Phase 2)
- ADB-49450-043 Grid Enhancement for Sustainable Energy Transition (formerly Grid Strengthening Project)
- ADB-49450-042 Increasing Access to Renewable Energy Project - Second Additional Financing
- ADB-49450-037 Energy Transition Project (formerly Smart Grid Project)
- ADB-49450-041 Climate-Resilient Energy and Water Sector Project
- ADB-49450-040 Energy Transition Project