Early Warning System

ADB-55079-002

Promoting Increased Renewable Energy Deployment, Energy Efficiency, and Power System Resilience

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Quick Facts

Countries	Sri Lanka
Specific Location	Nation-wide
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	U
Voting Date	2021-10-14
Borrower	Democratic Socialist Republic of Sri Lanka
Sectors	Energy
Investment Type(s)	Advisory Services
Investment Amount (USD)	$ 1.00 million

Project Description

According toi ADB, the transaction technical assistance (TA) facility will support the (i) deployment of renewable energy, (ii) interventions to improve energy efficiency and renewable energy penetration, (iii) identification of climate resilient investments, and (iv) increase in project readiness of pipeline projects and support its implementation. The TA will also provide support innovation in project design, project sustainability and transfer capacity through specific training and skills-building activities for ensuing projects and implementation support for ongoing projects as required. Initially, the TA facility will support:

(i) Climate Resilient and Sustainable Energy Transition Project,

(ii) Additional financing for Rooftop Solar Generation Project, and

(iii) Power System Reliability Strengthening Project.

PROJECT RATIONALE AND LINKAGE TO COUNTRY/REGIONAL STRATEGY

Sri Lanka's energy sector performance has achieved a national electrification ratio of 99.6% (2018), up from 29% in 1990. However, the sector continues to struggle in meeting the growing demand due to high electricity generation cost emanating from increasing share of oil-fired thermal power in generation mix and inadequate level of power system reliability. The increasing share of oil-fired thermal generation poses a serious threat to the country's energy security and the environment. There is an urgent need to develop other clean energy sources in addition to hydropower, undertake loss reduction efforts, and improve the power system reliability.

The proposed TA will help the executing and implementing agencies to meet government and ADB financing requirements by supporting project preparation, improving project readiness, building capacity for implementation, and overall portfolio performance. This proposed TA will complement government agencies and build upon their strengths to develop and implement energy sector infrastructure projects in emerging areas. This TA supports the priorities of ADB Strategy 2030, namely: (i) tackling climate change; building climate and disaster resilience and enhancing environmental sustainability; (ii) accelerating progress in gender equality by supporting activities and trainings to facilitate gender sensitive workplace practices and project components in project design; and (iii) strengthening governance and institutional capacity. This TA is listed in the current Sri Lanka country operations business plan

Investment Description

- Asian Development Bank (ADB)

Contact Information

Responsible ADB Officer	Kolantharaj, Jaimes
Responsible ADB Department	South Asia Department
Responsible ADB Division	Energy Division, SARD
Executing Agencies	Ministry of Power and Renewable Energy 72 Ananada Kumaraswamy Mawatha Colombo 07, Sri Lanka

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.adb.org/forms/request-information-form

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: https://www.adb.org/site/disclosure/appeals

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 [Original Source]
- Promoting Increased Renewable Energy Deployment, Energy Efficiency, and Power System Resilience: Tec [Original Source]