Early Warning System

IADB-BA-T1082

Support for the Design of Carbon Neutral Strategies in the Context of Energy Transition in Barbados

Support for the Design of Carbon Neutral Strategies in the Context of Energy Transition in Barbados

Quick Facts

Countries	Barbados
Financial Institutions	Inter-American Development Bank (IADB)
Status	Proposed
Bank Risk Rating	C
Borrower	Government of Barbados
Sectors	Energy, Law and Government, Technical Cooperation
Investment Type(s)	Advisory Services, Grant
Investment Amount (USD)	$ 0.40 million
Project Cost (USD)	$ 0.40 million

Project Description

The general objective of this Technical Cooperation (TC) is to assist the Government of Barbados in transitioning its energy sector to achieve its goals by financing a wide range of studies and activities directly linked to energy planning and implementation plan of the Barbados National Energy Policy 2019-2030 (BNEP). The specific objectives are: (i) provide the Ministry of Energy, Small Business and Entrepreneurship (MESBE) with energy planning analytical tools to strengthen decision-making processes and effectively update the IRRP on annual basis; (ii) to support the implementation of the BNEP by designing the required policies and regulatory frameworks that enable the deployment of innovative technologies and approaches; and (iii) to promote knowledge appropriation and strengthen institutional capacity on energy planning tools by focusing on integrated and optimal deployment strategies, training, and dissemination activities.

The work will also support the annual update of the Integrated Resource and Resilience Plan (IRRP) which is a key document in the NDC review and ambition increase, as it will significantly enhance the technical and institutional capacity of the Ministry of Energy, Small Business, and Entrepreneurship (MESBE) on energy planning and modelling, and will therefore, unlock the deployment of electromobility and new technologies such as BESS, ocean energy technologies, and more specifically offshore wind which is a very innovative and promising area for decarbonization and investment in Barbados. Other innovative technologies such as V2G (vehicle to grid) and meter digitization will be promoted, in order to introduce Barbados to the paradigm shift that is taking place in electrical systems at an international level where users have the ability to inject electricity into the grid with a proper compensation. This is relevant to democratize the electricity grid and provide greater security and resilience, considering Barbados' plans to massively introduce variable energy sources into its system. Finally, one of the key elements of this TC is to enhance energy planning, data collection and modeling. This would directly enhance the efforts currently underway for the NDC updating, the consolidation of key sector data relevant for climate change efforts (both mitigation and adaptation strategies), and promote the Build Forward Vision as it would enhance the country's ability to design and implement sustainable and resilient development pathways.

Investment Description

- Inter-American Development Bank (IADB)

Contact Information

Project contacts not available at the time of disclosure.

ACCOUNTABILITY MECHANISM OF IADB

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IIC)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IIC is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at http://www.iadb.org/en/mici/mici,1752.html (in English) or http://www.iadb.org/es/mici/mici,1752.html (Spanish).