

 Early Warning System

ADB-56329-001

Regional : Regional Initiative on Accelerated Energy Transition for the
Pacific Small Island Developing States



Quick Facts

Countries	Cook Islands, Fiji, Kiribati, Marshall Islands, Micronesia, Nauru, Niue, Palau, Papua New Guinea, Samoa, Solomon Islands, Tonga, Tuvalu, Vanuatu
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-09-27
Sectors	Energy, Law and Government, Technical Cooperation
Investment Type(s)	Advisory Services, Grant
Investment Amount (USD)	\$ 1.00 million
Grant Amount (USD)	\$ 1.00 million
Project Cost (USD)	\$ 1.00 million



Project Description

As stated on the project disclosure page, the ADB is collaborating with regional and international partners to support, study, and pilot the ETM, which aims to catalyze public and private capital to accelerate the transition to clean energy in ADB DMCs. Fossil fuel is a primary electricity source of ADB Pacific DMCs. The proposed KSTA will support the preparation of an Accelerated Energy Transition (AET) for them. The AET will aim to mitigate the negative impact of systemic, external market risks, while supporting regional priorities in achieving energy efficiency and renewable energy targets and strengthening economic resilience and sustainability. The AET will apply differentiated approaches, depending on the situation. Development of the AET will be informed and guided by (i) regional- and country-level research and policy dialogue; (ii) facilitation of a regional senior officials' platform to promote continued strong country ownership and support for the AET; and (iii) capacity development to strengthen knowledge and share experience in a range of potential mitigation measures. The AET process will develop a structure to integrate the benefits of addressing systemic and external risks through market solutions with increased country commitment to energy efficiency and renewable energy targets. The AET's country design and implementation are consistent with Pacific DMCs' energy plans and national goals under the Paris Agreement.



Investment Description

- Asian Development Bank (ADB)



Contact Information

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No contacts provided at the time of disclosure.

ACCESS TO INFORMATION

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Bank Documents

- [Technical Assistance Report](#)