

ANTIGUA AND BARBUDA– COUNTRY DESCRIPTION

Antigua and Barbuda, with a population of 92,280, was one of the Caribbean's most prosperous countries, largely due to the tourism industry, which represents 85% of the employment, and its offshore financial services. However, the country's tourism-dependent economy has been severely impacted by the global economic and financial crisis, and the current COVID-19 pandemic. Declining tourism and a reduction in foreign direct investment related construction activities triggered the worst recession in decades.

Antigua and Barbuda is a Small Island Development State (SIDS), indicating that it is highly dependent on a limited number of economic sectors, vulnerable to foreign economic disruption, and particularly affected by natural disasters. The country is also limited in its administrative capacity to address challenges and emerging events such as natural hazards. Furthermore, the infrastructure of the island of Barbuda was severely affected by hurricane Irma in 2017 and its entire population had to be temporarily evacuated.

The EU development cooperation with Antigua and Barbuda aims to contribute to improvements in the overall governance of the public sector through the strengthening of the country's public financial management systems. The partnership aims to ease the adoption and implementation of international public-sector standards, systems and controls, particularly regarding fiscal policy.

The work developed in the country by the EU is framed by the National Indicative Programme under the current 11th European Development Fund (EDF) running between 2014-2020. The EU also collaborates with the International Monetary Fund (IMF) and the World Bank for development support in the country, as well as being an active participant in the regional public financial management donor group.

In 2015, Antigua and Barbuda approved a new medium-term development strategy (MTDS) based on optimal generation of national wealth, enhanced social cohesion, improved health of the natural environment and sustained cultural assets and enhanced citizen security.

As part of the CIF program, at present, Antigua and Barbuda is not a beneficiary of bilateral projects. However, the country is part of one multi-country project in the sector of Sustainable Energy. The activity implemented in the country is focused on funding renewable energy and energy efficiency.

● LIST OF MULTI-COUNTRY PROJECTS

Project title	Sector	Total €	CIF €
Sustainable Energy for the Eastern Caribbean programme	Sustainable energy	21,368,000	4,450,000
Total		21,368,000	4,450,000



PROJECT:

Sustainable Energy for the Eastern Caribbean (SEEC) Programme

COUNTRIES:

Antigua and Barbuda,
Grenada, Saint Vincent
and the Grenadines,
Dominica, Saint Kitts and
Nevis, Saint Lucia

LEAD INSTITUTION:

CDB

PARTNERS:

CIF
DFID

TOTAL COST:

€ 21,368,000

CIF CONTRIBUTION:

€ 4,450,000

TYPES OF SUPPORT:

Investment Grant
Technical Assistance

DURATION PERIOD:

Jun 2015 – Dec 2021

SPECIFIC ACTIVITIES IN THE COUNTRY:

Identification, funding and implementation of renewable energy (RE) and energy efficiency (EE) investments in order to reduce energy consumption on all Government buildings by 30%; replacement of more than 14,00 streetlights with LEDs.

DESCRIPTION:

The objective of this programme is to reduce participating countries' dependency on imported fossil fuels by displacing their use in electricity generation with economically viable investments in renewable energy (on the supply side) and energy efficiency (on the demand side). The programme will provide funding for investments for renewable energy and energy efficiency as well as technical assistance for institutional strengthening, capacity building and project support.

EXPECTED RESULTS:

- Greater capabilities in identifying, assessing and implementing renewable energy and energy efficiency projects.
- Improved enabling environment (legal, regulatory and institutional frameworks for the electricity sector).
- Enhanced market for renewable energy and energy efficiency financing.
- 6 MW of additional capacity from renewable energy sources.
- Fossil fuel consumption reduced by 105,000 BBL/year.
- Reduction of 39,000 tons CO₂/year.