

BARBADOS – COUNTRY DESCRIPTION

Barbados, an island country in the Lesser Antilles of the West Indies, has 287,000 inhabitants. The European Union (EU) is Barbados' largest grant aid partner for development, providing 65% of Barbados' Official Development Assistance. The EU–Barbados development cooperation portfolio has grown significantly in recent years, primarily due to the allocation of significant funds from the Accompanying Measures for Sugar Protocol Countries (AMSP).

The programming framework to facilitate Barbados-EU cooperation for the period 2014 to 2020 was articulated in the 11th EDF National Indicative Programme. Renewable Energy and Energy efficiency were identified as priority areas.

The EU also supports the efforts of Barbados to recover from the effects of recent global economic and financial crises, restore macro-economic stability, and achieve the Sustainable Development Goals. Linkages between the National Indicative Programme and CARIFORUM regional programmes will be sought, as will the opportunity to leverage further funds for development interventions; including the Caribbean Investment Facility (CIF). The EU's support is based on, the analysis and projections of the Barbados National Strategic Plan (NSP) 2006-2025 "Global Excellence, Barbadian Traditions".

As part of the CIF program, Barbados benefits from a total investment of EUR 53,413,942 with a CIF contribution of EUR 13,260,000. There is currently one bilateral project in the contracting phase, within the Sustainable Energy sector.

● LIST OF BILATERAL PROJECTS

Project title	Sector	Total €	CIF €
Sustainable Energy Investment Program (Smart Fund II)	Sustainable Energy	53,413,942	13,260,000
Total		53,413,942	13,260,000

PROJECT:

Sustainable Energy Investment Program (Smart Fund II)

LEAD INSTITUTION:

IDB

PARTNERS:

CDB

CIF

TOTAL COST:

€ 53,413,942

CIF CONTRIBUTION:

€ 13,260,000

TYPES OF SUPPORT:

Investment Grant

Technical assistance

DURATION PERIOD:

To be defined

DESCRIPTION:

The programme will finance capacity building and studies for the development of renewable photovoltaic solar energy projects and for energy efficiency measures in public buildings and in small and medium-sized enterprises (SMEs).

The programme is structured into three components: (i) pre-investment studies and implementation of renewable energy and energy efficiency in SMEs, (ii) pre-investment studies and implementation of renewable energy and energy efficiency projects using performance based contracts through private energy service providers to the public sector and (iii) Capacity Building and institutional support for the management of renewable energy and energy efficiency projects and performance based contracts.

OBJECTIVE:

The objective of this project is to reduce Barbados's dependency on imported fossil fuels through the increased use of renewable energy and energy efficiency technologies in the commercial, residential and public sectors. The energy and financial savings will contribute positively to the country's macroeconomic situation.

EXPECTED RESULTS:

- Reduction of fuel imports by 618,608 barrels of oil.
- Carbon Emissions will be reduced by 228,424 tons CO₂e.
- 30 health, education and public agencies government facilities will be equipped with an energy efficiency system, benefitting 12,000 students in schools, more than 3,500 patients in hospitals and workers from 255 public agencies.
- The Government of Barbados will save approximately US\$ 4.47 million per year in electricity consumption.