

Information Note



The Caribbean Region: **Challenges and opportunities for the energy transformation**

**EU-CARIBBEAN
SUSTAINABLE ENERGY
CONFERENCE**
16-17 OCTOBER 2015
BRIDGETOWN, BARBADOS

Why this event?

The Caribbean region is particularly vulnerable to external shocks due to its scattered insularity, the impact of climate change and high energy costs.

Despite the significant availability of domestic renewable energy resources, the region remains highly dependent on imported fossil fuels, which exposes it to volatile oil prices, poses an additional burden to highly indebted countries and limits economic development.

Transition to clean, affordable and efficient modern energy services is a cornerstone for sustainable development in the Caribbean region.

By acting on the major renewable energy potential, providing a conducive regulatory environment and integrating the market, the Caribbean, with the EU's support, can assume a leading role in the global effort to combat climate change, in line with the commitments taken in Paris at COP21 and with the Agenda 2030 on Sustainable Development.

Key expected outcomes of this event include the signing of a "Joint Declaration between the European Union and the Caribbean Forum (CARIFORUM) on reinforced cooperation in the field of sustainable energy" and the signature of five new support programmes in the renewable energy sector for the region, totalling EUR 54 million.

What is the purpose of this event?

The Conference is a two-day joint EU-CARICOM/CARIFORUM initiative designed to foster partnerships between the EU, the Caribbean, development partners and the private sector. The event is expected to unfold the potential of the Caribbean region and leverage investment towards achieving the region's ambitious renewable energy goals.

The event aims to:

- promote a conducive regulatory and institutional environment for sustainable energy in the Caribbean;
- Bring together the EU, Caribbean countries, donors and the private sector to identify the opportunities for increased cooperation including business opportunities;
- Identify financial mechanisms for investments in renewable energy and energy efficiency;
- Showcase renewable energy experiences, services and technologies from island experiences in both Caribbean and EU.

The EU Commissioner responsible for International Cooperation and Development, Neven Mimica, will open the Conference, while it is expected that the Secretary General of CARIFORUM, Irwin LaRoque, the Barbados Prime Minister, The Rt. Hon. Freundel Stuart and Vice-President of the European Investment Bank, Pim Van Ballekom, will attend. Several Energy Ministers of countries in the region have already confirmed their participation. By bringing together key figures in the development and energy field, this event will be the launch pad for a solid, long-term cooperation between the Caribbean and the EU in the sustainable energy area.

How is this event structured?

The event will be structured as follows:

Day 1 – Policy Event

The Conference will present:

- Latest policy developments in the Caribbean that support increased investments in renewable energy and energy efficiency;
- New financing instruments that help de-risk renewable investments, such as the Caribbean Investment Facility and the Electrification Financing Initiative ElectriFI;
- Innovative technology showcase of solutions specifically designed for renewable energy on islands.

In the afternoon, discussions will be structured around opportunities for investment in renewable energy and energy efficiency in the Caribbean. Best practice examples in the Caribbean and the EU will be showcased before the start of a series of parallel sessions, focussing on an improved regulatory framework, new financing mechanisms and specific technologies suited to an island context.

Day 2- Business Opportunities Forum

The Business Opportunities Forum will highlight key areas of interest especially for the private sector in investing in increased access to modern energy services, renewable energy and energy efficiency. The EU Electrification Financing Initiative ElectriFI and the Caribbean Investment Facility will be presented. The Forum will include panel discussions, B2B meetings and exhibits related to business opportunities in sustainable energy for the Caribbean region.

Who should attend this event?

Up to 200 participants in total are expected to attend the two-day event. Participants will include high-level representatives from the Caribbean countries, the EU, international donors and financial institutions as well as the private sector.

Where and when will it take place?

The event will take place in Barbados at the Lloyd Erskine Sandiford Centre on 10-11 October 2016.

Where can I get more information?

Please visit the event website at www.eu-caribbeanenergyconference.eu or contact us at info@eu-caribbeanenergyconference.eu