



Organisation of
Eastern Caribbean States



The Eastern Caribbean
SOLAR CHALLENGE

race to the sun!

The OECS, Climate Change and Climate Action

The OECS region is particularly vulnerable to climate change. Member States are striving to build climate resilience and to transition to low-carbon economies, with some seeking to implement and enhance their international climate commitments and others pursuing complementary strategies.

Despite their negligible greenhouse gases emissions, OECS Member States aspire to demonstrate leadership by pursuing aggressive emissions reduction targets. Ahead of the 26th Conference of Parties to the United Nations Framework Convention on Climate Change (COP-26), Parties to the Paris Agreement, including those in the OECS, have taken steps to revise their Nationally Determined Contributions (NDCs) with a view to increasing their climate ambition, largely through the increased use of renewable energy.

Nevertheless, OECS Member States faced significant challenges in leveraging the resources required to implement their NDCs and complementary climate change strategies and plans, with the onus of mobilising these resources borne almost solely by national governments.

The Caribbean NDC Finance Initiative

The Caribbean NDC Finance Initiative (NDCFI), a joint initiative of the OECS Commission and the Government of Saint Lucia, was established in 2017 with political support from the UNFCCC, and under the auspices of the NDC Partnership. The NDCFI seeks to, among others: **address bottlenecks** in project development, increase the availability of investible projects; and **improve access to finance** for projects that accelerate NDC implementation and build resilience.

The Eastern Caribbean Solar Challenge

In an effort to support NDC implementation and wider climate action in the Eastern Caribbean, the NDCFI has embarked on a bold and exciting new renewable energy initiative. The Eastern Caribbean Solar Challenge: “Race to the Sun” aims to engage governments, the private sector, development partners and households in a united effort to increase the diffusion of solar electricity and heating across the region by the end of 2023, in the first instance.

Aim

Increase the deployment of renewable energy technologies across the Eastern Caribbean in support of national, regional and global goals to enhance climate resilience and to maintain global temperature increase below 1.5°C.

Objectives:

- Raise awareness about renewable energy options and promote opportunities to take action that demonstrate energy leadership
- Galvanize action towards the Eastern Caribbean’s efforts to transition to a Low-Carbon Economic Zone

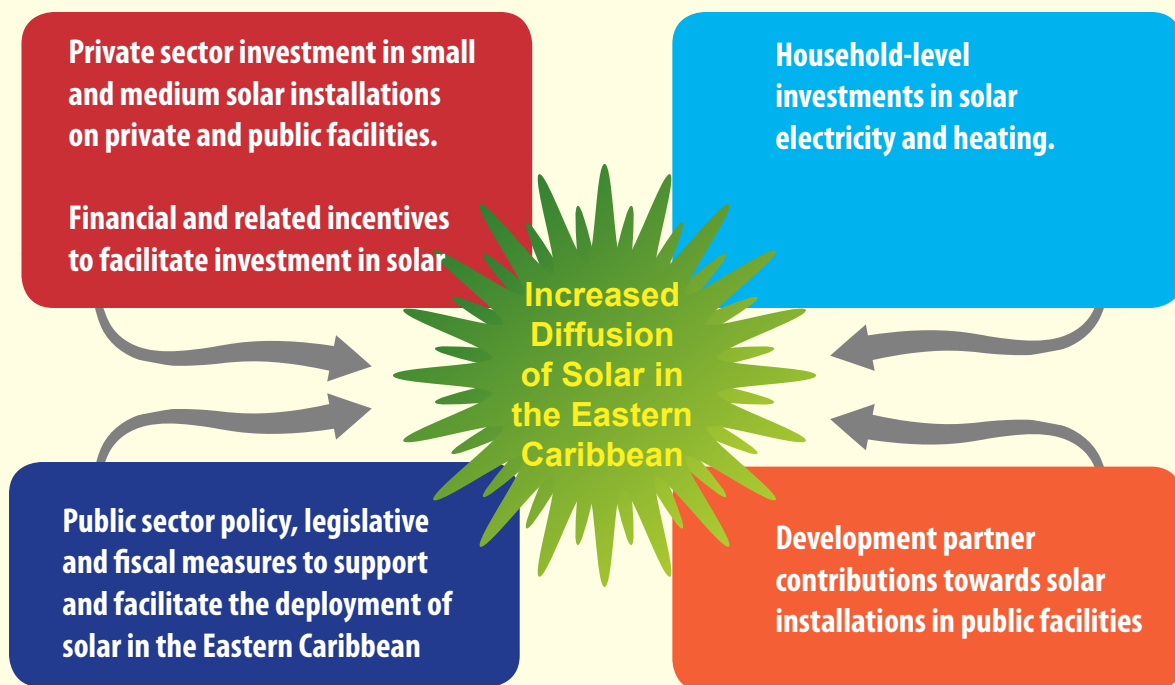


Why Solar?

- Solar is an increasingly viable and price-competitive alternative source of energy.
- Solar is scalable from household to grid scale, allowing for wide engagement at all levels.
- Solar provides clear visibility for climate action taken and produces measurable results.
- Hurricane-proof solar installations can promote both climate mitigation and enhance resilience.
- Solar creates green job opportunities for Energy Service Companies and individual installers

How the Eastern Caribbean Solar Challenge works

The Challenge brings together governments, the private sector, private citizens/households and development partners in a united effort to increase the adoption of solar across the region.



Targets

The Eastern Caribbean Solar Challenge proposes, in the first instance, at least 5 Megawatts (MW) of new small-to-medium photovoltaic installations by 2025, with an interim target, by 2023, of at least 1.5 MW comprising 0.45MW¹ on public building and 1.05 MW on private sector and residential buildings.

¹ Public sector installations will complement the ongoing efforts by Member State governments.

Financing Modalities for the Eastern Caribbean Solar Challenge



- Partners contribute to dedicated OECS Grant Facility
- Funding provided to Member States for public solar installations and technical support, to this end
- (Subject to financing) resources made available for solar grants to community-level or small enterprises



- Public and private partners work bilaterally with Member States to fund public solar installations
- Resources provided bilaterally for solar grants to community-level or small enterprises



- Businesses and households invest directly in private solar installations
- Dedicated (new) lines of credit

Benefits of the Eastern Caribbean Solar Challenge

The Eastern Caribbean Solar Challenge:

- Promotes Energy Resilience
- Promotes Climate Resilience
- Fosters enhanced Climate Ambition
- Contributes to Climate Financial Flows
- Encourages Private Sector Engagement (PSE)
- Encourages Corporate Social Responsibility (CSR)
- Promotes Green Investment
- Promotes Green Jobs
- Contributes to Clean Growth and Green recovery
- Youth-Friendly
- Fosters Broad-based Participation and Ownership
- Encourages Partnership and Joint Approaches
- Encourages Regional Approaches
- Supports Climate Action across Multiple Sectors

For more information about the OECS Solar Challenge, visit:
<https://www.oecs.org/solar-challenge>