



The Placencia Ambition Forum

Rapporteur Template

Session Title/Theme	4A. Enhancing ambition: regional opportunities for ambitious low-carbon development and adaptation: Energy
Chair Support	MJ Mace
wTV Producer	Matthieu Light: matthieu.light@wtvglobal.com
Rapporteur	Rueanna Haynes

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5 Key Points/Takeaways

1. SIDS and LDCs have established ambitious renewable energy targets and, along with key partners, are working toward their achievement in spite of the many financial, technical and technological barriers that persist.

2. Renewable energy expansion in SIDS has been greatly assisted by the modernisation of regulatory and legislative environments that promote a transparent and stable environment for investment. Policy approaches that include a competitive tender process, distributed generation and the creation of supporting policy instruments were all advanced as critical enablers in countries that have seen success in their renewable energy deployment efforts.

3. The COVID 19 pandemic has shifted the political context for the delivery of strengthened renewable energy targets as part of SIDS NDCs to come forward in 2020. Nevertheless, it is clear that the conditions necessary to address and recover from the COVID 19 pandemic support the case for an accelerated expansion of renewable energy capabilities in SIDS and LDCs, consistent with efforts to ensure an adequate, sustainable and sufficient water and energy supply for medical, domestic and agricultural purposes.

4. SIDS efforts in renewable energy expansion continue to be hampered by their small size, remoteness, and in some cases limited absorptive capacity for renewable energy investment. Commitment from the international community to invest in derisking RE investments in SIDS and reducing the cost of investment in offshore wind and wave technology would assist SIDS in overcoming some of these barriers and accelerate renewable energy deployment.

5. At the national level the private sector plays a pivotal role in SIDS efforts to achieve ambitious renewable energy targets. Public private partnerships coupled with government incentive schemes and supported by broad stakeholder participation promote an enabling environment for renewable energy expansion.

Please send the initial 5 Key Points to the following contacts within **1 hour** of the end of your session, making sure to cc in your Chair Support: tyrone.hall@aosis.org; katie.craske@wtvglobal.com; josh.tuveri@wtvglobal.com; patrick.allen@wiltonpark.org.uk.

Session Overview

Participants shared a wealth of information on national initiatives, frameworks, challenges and successes in efforts to expand and promote renewable energy uptake in SIDS and LDCs. Common themes emerged in the examination of barriers presented including those related to lack of landmass for renewable energy infrastructure, limited technology and technical capacity, and high upfront investment costs compounded by lack of affordable or concessionary financing options for renewable energy investment. In the case of SIDS this last barrier was exacerbated by high-income status accorded to SIDS based on GDP per capita.

Information was also shared on the initiatives being conducted by partner organisations such as IRENA, UNDP and UNCTAD to assist SIDS with their efforts to meet or set ambitious renewable energy targets.

Dealing with the COVID 19 pandemic has already had an impact in delaying the work underway in some SIDS for announcing new NDCs with strengthened renewable energy targets this year. However, there was broad acknowledgement that an adequate approach to addressing the COVID 19 pandemic supported the case for an accelerated roll out of renewable energy technologies. The co-benefits of shifting to renewable energy technologies in the areas of employment, health, and decreasing the cost of energy imports were highlighted. The possible role of renewable energy in aid of social inclusion and empowerment was also advanced.

Scepticism concerning the consistency of SIDS renewable energy targets with the 1.5C temperature limit prompted a deeper discussion of existing and persistent financial technological and capacity constraints in SIDS that hamper the push for an accelerated transition to renewable energy systems. The point was made that greater focus on investment and assisting SIDS in overcoming challenges could have a transformational impact on their efforts in this regard.

The recent major dip in oil prices was framed as an opportunity for governments to remove fossil fuel subsidies and create an environment that would support investment in the deployment of renewable energies once the oil price recovers.

A participant from Singapore announced the submission of their new NDC and long-term low emissions strategy and outlined their renewable energy goals and targets in the mid to long term.

Thematic Commitments/Announcements

- Floating solar (PV) farm 5.224MGW capacity being established in the Seychelles in a lagoon. Work to begin in 2020 and be completed in 6 months**
- Cabo Verde to communicate new and more ambitious NDC for COP 26; 70% of actions for the current NDC are being executed, have been completed or are already planned.**
- IRENA partnering with African Union to bolster the African response to COVID 19 including through improving renewable energy access for community centres in order to support water and energy availability for hygiene, medical equipment including in supporting electricity access for rural healthcare facilities.**

Thematic Gaps and Opportunities

- Further exploration required for derisking instruments and options for SIDS
- Opportunities for further investment in costly technologies (wave, wind) need to be explored given challenges many SIDS face with lack of land mass for renewable energy infrastructure at scale.

Takeaways and Island Priorities for COP 26 Priorities

- **Some exploration could be done in discussions on technology with regard to SIDS needs for cheaper RE technologies that are consistent with SIDS circumstances (eg wave technologies)**