



# ENERGY POLICY

## ***In A Nutshell***



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*This is a Summary of the CARICOM Energy Policy which was approved by the Forty-First Special Meeting of the COTED on ENERGY held 1 March 2013, in Trinidad and Tobago*

## GOAL / VISION OF THE CARICOM ENERGY POLICY

### **The Goal/ Vision of the CARICOM Energy Policy**

*Fundamental transformation of the energy sectors of the Member States of the Community through the provision of secure and sustainable supplies of energy in a manner which minimizes energy waste in all sectors, to ensure that all CARICOM citizens have access to modern, clean and reliable energy supplies at affordable and stable prices, and to facilitate the growth of internationally competitive Regional industries towards achieving sustainable development of the Community*

### **OBJECTIVES OF CARICOM ENERGY POLICY**

In fulfillment of the Goal /Vision of the CARICOM Energy Policy and to assure access to affordable, adequate, safe and clean energy products necessary for the development of Member States and for the consolidation of the CSME (established by the Revised Treaty of Chaguaramas), the Community will develop a programme of regional actions in a coherent and comprehensive way in pursuit of the following objectives:

- (a) *sustainable and secure energy supplies* through diversification of energy sources;
- (b) *accelerated deployment of renewable and clean sources* of energy supplies towards increased *energy supply diversification and affordability*;
- (c) sustained growth of *intra-Community trade in energy*;
- (d) *increased energy efficiency and conservation* in all sectors, including the transportation sub-sector;
- (e) establishment and enforcement of *labeling and standards* for the importation of electrical appliances as well as *standards for vehicles* importation;

- (f) ***increased investment*** in production, transformation and distribution of viable energy resources;
- (g) strengthening and enhancement of the ***human and institutional capacities*** in the Community energy sector;
- (h) ***programmed expansion of electricity*** generation, transmission, distribution and trade;
- (i) ***improved access*** to affordable energy by the poor and vulnerable;
- (j) ***greater use of renewable energy*** for electricity generation as well as in the transportation, industrial and agricultural sectors;
- (k) ***coordinated approach*** to exploring and establishing an institutional framework for ***leveraging financing mechanisms*** for the development of viable energy resources;
- (l) increased ***technology transfer*** and information sharing;
- (m) established ***regional and national targets*** for emissions reduction with corresponding mitigation actions;
- (n) strategies for maintenance of ***adequate energy reserves*** in the ***event of disasters***;  
and
- (o) Strengthened ***research, development and innovation*** efforts in energy sector especially in areas of clean and renewable energy sources and technologies.

Quantitative Regional level targets for sustainable energy will be established in the context of the Caribbean Sustainable Energy Roadmap and Strategy (C-SERMS), based on rationalization of the potential energy resources and human and institutional capacity which will accompany the CEP and provide a implementation framework engaging all Member State and actors in the energy sector.

## SUMMARY OF BROAD CARICOM ENERGY POLICY ACTIONS

*In order to realize the Goal/Vision for the energy sector of the Community, it is the Policy of CARICOM to:*

SECURITY OF SUPPLY AND FUEL DIVERSIFICATION (Chapter 1)

- 1. Ensure increased energy security through timely access to adequate, reliable and affordable supplies of energy by all Member States of CARICOM.*

EXPLOITATION OF HYDROCARBON SOURCES AND DEVELOPMENT OF FOSSIL FUEL MARKETS (Chapter 2)

- 2. Secure least cost hydrocarbon resources for each Member State and ensure that appropriate standards for petroleum and petroleum related products are introduced and enforced.*

RENEWABLE ENERGY (Chapter 3)

- 3. Diversify the energy sources through increased use of renewable energy in a manner that assures optimization with other sectors.*

ELECTRICITY SECTOR (Chapter 4)

- 4. Ensure the sustainability of the electricity sector through increased use of renewable energy, improved legislative and regulatory framework and cross border trade of electricity generated from indigenous renewable energy sources.*

ENERGY CONSERVATION AND EFFICIENCY (Chapter 5)

- 5. Promote energy savings efforts in all sectors*

ENERGY USE FOR TRANSPORTATION (Chapter 6)

- 6. Promote fuel switching in the transportation sector to cleaner energy sources and encourage greater efficiency of energy use in the transportation sector.*

ENERGY INVESTMENT (Chapter 7)

- 7. Undertake the necessary reforms in a timely manner to encourage greater investment in the energy sector.*

INTRA-COMMUNITY TRADE IN HYDROCARBON ENERGY SOURCES (Chapter 8)

- 8. Ensure fair pricing and access to hydrocarbon resources by all Member States to improve the competitiveness of regional industries.*

ENERGY AND THE ENVIRONMENT (Chapter 9)

- 9. Ensure that energy is supplied and consumed in a manner that creates minimal adverse impact on the environment.*

ENHANCEMENT OF HUMAN AND INSTITUTIONAL CAPACITY (Chapter 10)

*10. Build and strengthen the human capacity and skills as well as institutional capacity within the Region, encourage research and development and increase public education and awareness to ensure energy sector development.*

ENERGY ACCESS AND POVERTY ALLEVIATION (Chapter 11)

*11. Eliminate energy poverty and ensure access to clean, affordable and reliable energy supplies by all citizens of the Region poverty.*

CROSS-CUTTING ISSUES (Chapter 12)

*12. Encourage sustainable energy practices within all other sectors and areas where there is linkage to energy use such as agriculture, youth and culture, etc.*

ENERGY AND CLIMATE CHANGE (Chapter 13)

*13. Establish regional and national targets for the reduction of greenhouse gas emissions in the energy sector and implement appropriate mitigation actions relevant to the energy sector.*

ENERGY AND DISASTER PREPAREDNESS (Chapter 14)

*14. Develop strategies to ensure the availability of energy supplies and products and a strategic response to any oil spill and sustainability of energy services during any crisis.*

TRADE IN ENERGY SERVICES (Chapter 15)

*15. Develop strategies to take advantage of opportunities for trade in energy services regional and internationally.*

**PRINCIPLES GUIDING ACTIONS OUTLINED IN  
THE CARICOM ENERGY POLICY**

The CARICOM Energy Policy is guided by the following:

1. Community Mandates on Energy and Revised Treaty of Chaguaramas;
2. Focus on the Regional Level Energy Sector Challenges and Opportunities;
3. Recognition that Member States' Energy Resources and Level of Energy Sector Development Vary;
4. Consistency, Complimentarity and Collaboration; and
5. Principle of Subsidiarity.