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U.S. TRADE AND DEVELOPMENT AGENCY

USTDA, the Department of Energy, and the Inter-American Development Bank to Promote Sustainable Energy in the Caribbean

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Media Inquiries:

Anna Humphrey | (703) 875-4357

WASHINGTON, District of Columbia -- The United States Trade and Development Agency (USTDA), the United States Department of Energy (DOE), and the Inter-American Development Bank (IDB) signed a memorandum of understanding (MOU) that creates a framework for cooperation to promote programs and activities that foster the transformation of the energy sector in the Caribbean. The MOU seeks to increase energy security, reduce energy vulnerability, and promote renewable energy, energy efficiency, and low-carbon technologies in the region.

Participants from the three institutions will collaborate to support strategic projects, activities, and programs developed by the IDB, USTDA, and DOE in cooperation with regional governments in the Caribbean. These projects include non-reimbursable technical assistance and programs to promote knowledge exchanges, capacity building activities, and help mobilizing technical expertise. Moreover, the MOU seeks to promote collaboration for a potential Energy Co-financing Facility for Caribbean Sustainability to be developed by the IDB, particularly focused on efforts to attract international

investors. The IDB, USTDA, and DOE will develop an action plan to facilitate the implementation of the MOU, which will include additional details regarding expected timelines for implementation, definition of success, planned collaborative activities, and potential contributions.

"Collaboration through this MOU marks another step forward in our commitment to supporting policies that ensure energy security in the Caribbean by leveraging innovative financing approaches and U.S. expertise in the development and deployment of low-carbon technologies," said U.S. Energy Secretary Ernest Moniz. "Leadership amongst USTDA, IDB, and the Department of Energy is an example of how strategic partnerships can help regions around the world combat climate change to reduce carbon emissions and support low-carbon economies in the 21st century."

The first joint activity planned under the MOU will be a technical visit to the United States that USTDA will host to introduce regional water utilities to energy efficiency technologies and best practices. "By connecting local water utility companies to U.S. solutions that can help them address the high cost of energy, we will ensure that our first activity - and the broader partnership between USTDA, DOE and the IDB - leverages the expertise and innovation of the private sector," stated USTDA Director Leocadia I. Zak.

The MOU will support the global United Nations Sustainable Energy for All (SE4All) initiative's three strategic priorities: (1) ensuring universal access to modern energy services, (2) doubling the global rate of improvement in energy efficiency; and (3) doubling the share of renewable energy in the global energy mix- by 2030. These priorities are now incorporated as [Goal number 7](#) of the Post-2015 Sustainable Development Agenda, which was approved at the United Nations Sustainable Development Summit on September 25, 2015.

The IDB works to promote these priorities in Latin American and the Caribbean via SE4All Americas. IDB President Luis Alberto Moreno, who is on the advisory board of [SE4ALL Americas](#), stated that: "We're very close to achieving universal access to electricity in Latin America and the Caribbean. But moving from 95 percent to 100 percent means giving access to 30 million people and will require an even larger investment and a new set of solutions."

Working together, USTDA, DOE, and IDB will promote a sustainable energy future in the Caribbean by providing the technical knowledge and expertise to both increase energy security in the region and ensure greater use of renewable energy and energy efficiency technologies.

About USTDA:

The U.S. Trade and Development Agency (USTDA) helps companies create U.S. jobs through the export of U.S. goods and services for priority development projects in emerging economies.