Saint Vincent and the Grenadines

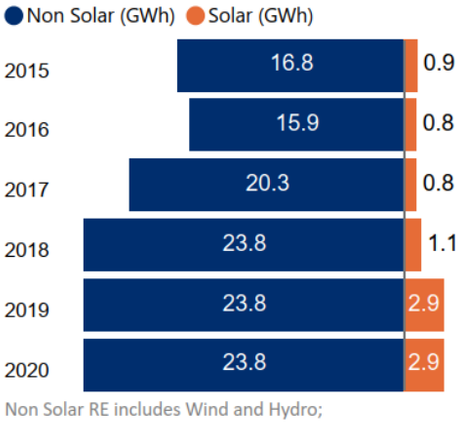
Latin America & Caribbean

Ease of doing Solar classification

Influencer

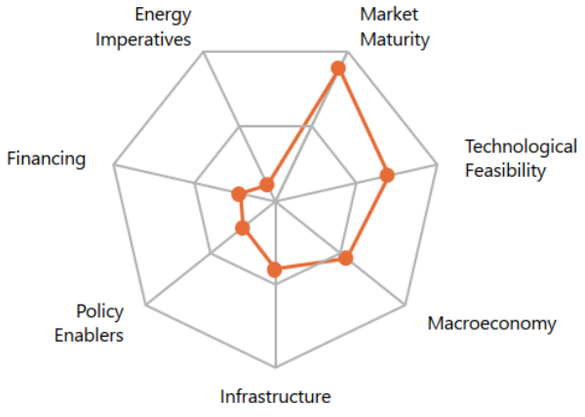
Electricity Consumption in kWh/capita (2020)	Average PVout in kWh/ kWp/day (2020)	Cumulative Solar Capacity in MW (2021)
1352.0	**4.3**	**1.9**
Getting Electricity Score (2020)	**NDC Target by 2025 in % (base year 2010)**	**Human Development Index (2021)**
71.2	**22.0**	**0.8**

Renewable Energy Generation by Source

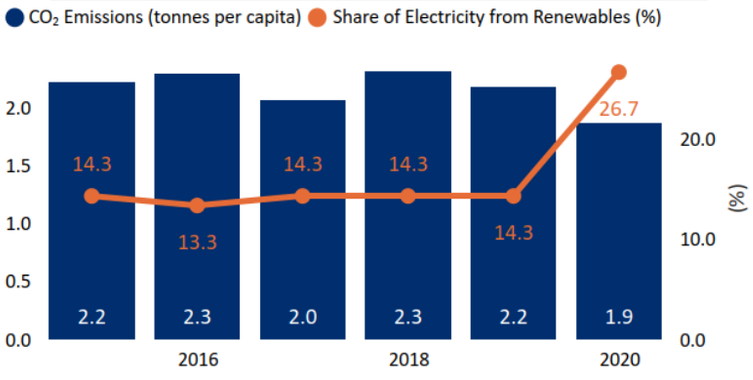


Non Solar RE includes Wind and Hydro;

Performance against 7 Drivers



CO_2 Emissions vs Electricity share from Renewables



Fiscal Incentives & Public Financing for Renewables (2020)

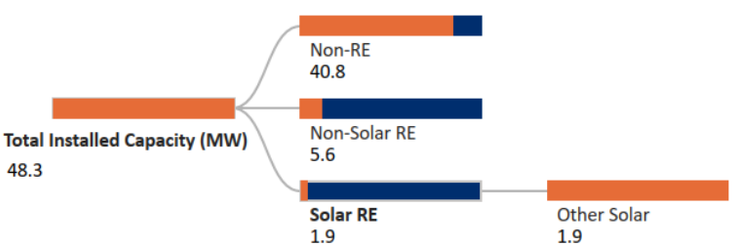
Investment or production tax credits?

No

Public investment, loans, grants, capital subsidies or rebates?

No

Installed Capacity by Source (2019)



Non-Solar RE: Wind, Hydro, Biomass, Geothermal & Marine;

Non-RE: Coal, Natural Gas, Nuclear, Oil, etc.;

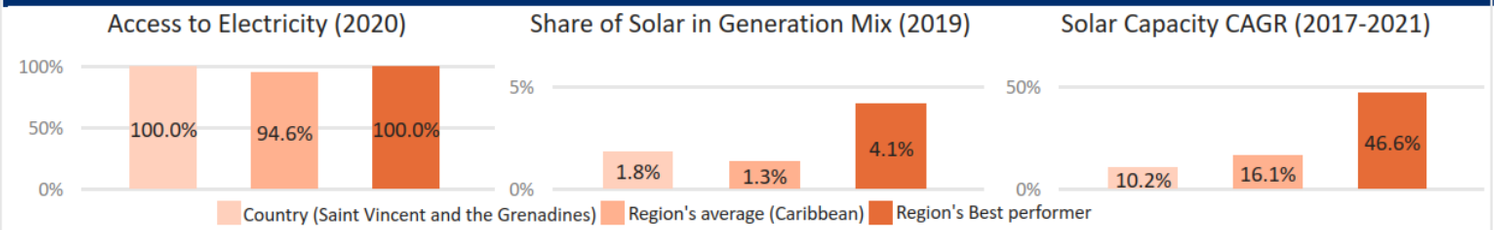
Other Solar: Utility Scale Solar, Rooftop etc.;

Data not available for other Solar RE segments;

Support for Renewables (2020)

Feed-in-Tariffs for renewable energy supply to the grid?	Net metering/Gross metering policies and regulations?
No	**No**
Renewable Energy Certificates?	**Renewable Purchase Obligation?**
No	**No**

Country's regional performance and characteristics



Areas of Strength → Market Maturity; Technological Feasibility

Areas of Improvement → Energy Imperatives; Financing

Key Insights

Drivers	Insights
Macro-economy	• Saint Vincent and Grenadines is an upper-middle income country with a GDP per capita (PPP) of USD 15,045 in 2021.[1,2] • Due to COVID-19 Pandemic, the GDP (Real) has contracted by 5.3% in 2020. However, in 2021, the GDP has bounced back clocking an annual growth rate of 0.5%.[1] • The inflation rate (CPI) of the country has increased to 1.6% in 2021 from -0.6% levels in 2020.[1] • The general government gross debt to GDP has reached 88.4% in 2021 from 79.2% levels in 2020.[1]
Policy enablers	• To promote development of RE in the country, various incentives such as net metering, green public procurements, tax exemptions and interconnection standards are available in the country.[7] • The National Economic and Social Development Plan 2013-2025 aims to improve physical infrastructure, preserve the environment and build resilience to climate change.[6]
Technological Feasibility	• Saint Vincent and Grenadines receives high levels of solar irradiation (GHI) of 5.2 kWh/m^2/day and specific yield 4.3 kWh/kWp/day indicating strong technical feasibility for solar in the country.[3] • In 2021, 26.67% of the country's power demand was met through renewable sources.[4]
Market Maturity	• 100% of the population in Saint Vincent and Grenadines is having access to electricity since 2018.[2] • The power sector in the country is bundled and Saint Vincent Electricity Services Limited (VINLEC) is the nodal agency responsible for the generation, transmission, and distribution of electricity in the country.[6] • Cabinet of the Government of St. Vincent and the Grenadines and VINLEC regulates the power sector in the country.[8]
Infrastructure	• Absence of an interconnected national grid for connecting two islands is a major challenge that the power sector faces.[6] • In 2020, the system losses stood at 7.16% indicating a reasonably efficient infrastructure.[8] • 800 kW solar PV with battery energy storage system was installed in the country in 2019 helping the country march towards its clean transition ambitions.[9]
Financing	• In 2020, the Caribbean Development Bank has sanctioned a USD 8.6 Mn financing for installation of solar PV panels and battery energy storage system in the country.[10] • In 2020, the Abu Dhabi Fund for Development has sanctioned USD 104.5 Mn to eight RE initiatives in different countries, which also includes development of 600 kW solar PV project in the country.[11]
Energy Imperatives	• In 2020, the per capita electricity consumption stood at 1.35 MWh, which is relatively lower in comparison to the global average of 3.31 MWh.[4] • The peak demand for electricity in the country has remained constant at 0.15 TWh in 2020 and 2021.[4] • In 2021, the total installed capacity in the country reached 60 MW with a significant share coming from oil (83.3%) followed by hydro (16.7%).[4]