



Suriname

Latin America & Caribbean

Ease of doing Solar classification



Influencer

Electricity Consumption
in kWh/capita (2020)

3937.7

Average PVout in kWh/
kWp/day (2020)

4.3

Cumulative Solar Capacity in MW
(2021)

9.4

Getting Electricity Score (2020)

57.7

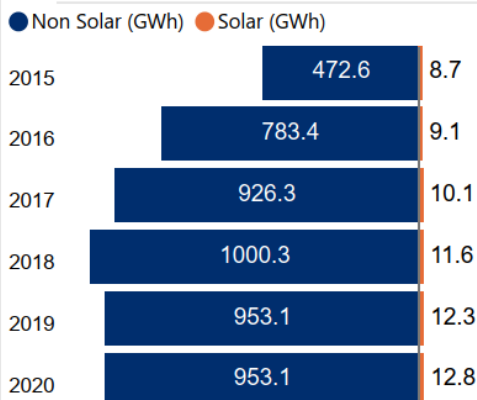
NDC Target by 2030 in %
(base year 2005)

Not available

Human Development Index (2021)

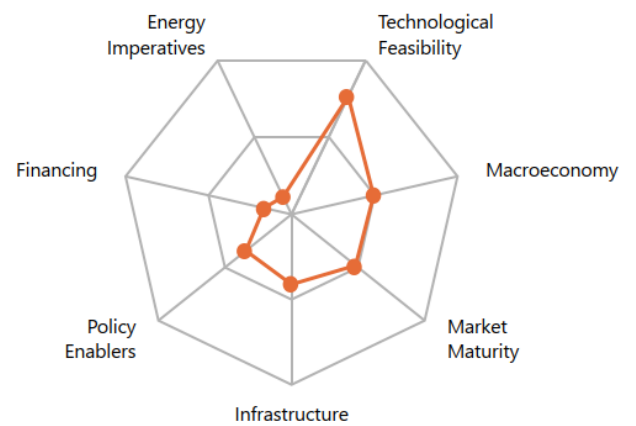
0.7

Renewable Energy Generation by Source

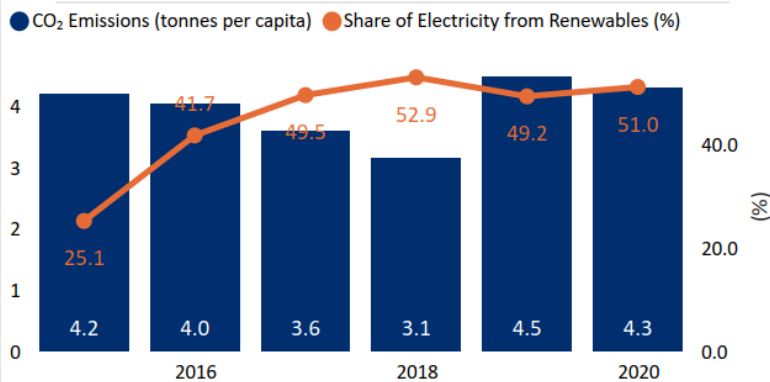


Non Solar RE includes Wind and Hydro;

Performance against 7 Drivers



CO₂ Emissions vs Electricity share from Renewables



Fiscal Incentives & Public Financing for Renewables (2020)

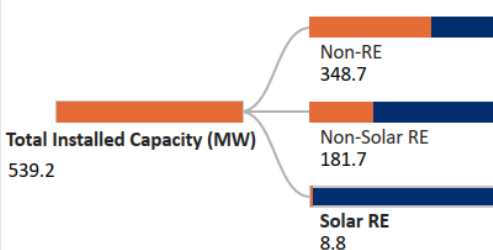
Investment or production tax credits?

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?

No

Net metering/Gross metering
policies and regulations?

Yes

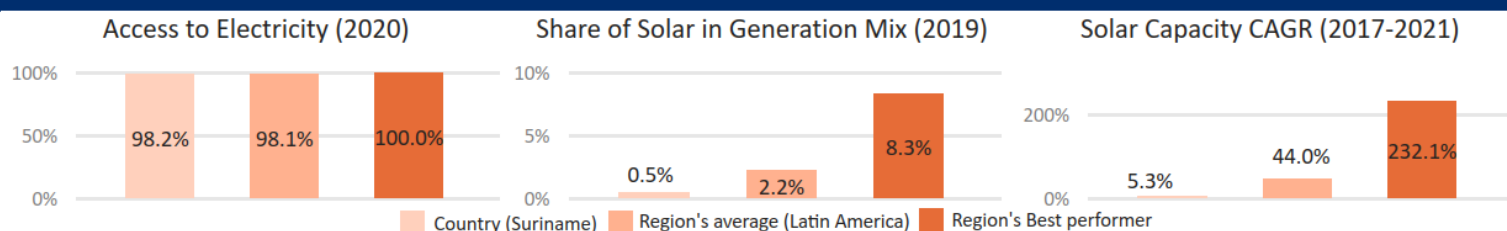
Renewable Energy Certificates?

No

Renewable Purchase Obligation?

No

Country's regional performance and characteristics



Areas of Strength

Macroeconomy
Technological Feasibility

Areas of Improvement

Energy Imperatives
Financing

Key Insights

Drivers

Insights



Macroeconomy

- Suriname is an upper-middle income¹ country with a GDP per capita (PPP) of USD 16,223 in 2021.²
- Due to COVID-19 Pandemic, the GDP (Real) declined by 15.9% in 2020. However, in 2021, it has shown signs of recovery with GDP declining by only 3.5%.³
- The inflation rate (CPI) of Suriname has increased to 59.1% in 2021 from 34.9% levels in 2020.⁴
- The general government gross debt to GDP has decreased to 125.7% in 2021 from 146.1% levels in 2020.⁵



Policy enablers

- Suriname has set a target to achieve a 35% share of RE in the electricity generation mix by 2030.⁶
- The Electricity Act 2016 facilitates private consumers to install solar panels for self-consumption and to use the electric grid to exchange energy by using net metering scheme.⁷
- The Electricity Act 2016, also facilitates tendering process by provision of signing PPAs with energy company and the owner of the solar and wind power plants.⁷



Technological Feasibility

- Suriname receives high levels of solar irradiation (GHI) of 5.4 kWh/m²/day and a specific yield 4.3 kWh/kWp/day indicating a high technical feasibility for solar in the country.⁸
- Suriname's gold mine company site has battery energy storage system (BESS) of capacity 7.8 MW/7.8 MWh.⁹
- In Oct 2022, SINOSOAR, a Chinese firm was awarded a work to develop 500 KWp solar micro-grid project in Suriname.¹⁰



Market Maturity

- 98.2% of the population in Suriname had access to electricity as of 2020.¹¹
- The Electricity Act of 2016 regulates the power market including technical and financial situations and floating tenders for RE and private participation in Suriname.¹²
- Energie Bedrijven Suriname (EBS) is the state-owned energy generation, transmission, and distribution company of Suriname.¹³
- Suriname has four electricity suppliers- Suralco L.L.C, N.V. Energy Bedrijven Suriname (N.V. EBS), Staatsolie Power Company Suriname and Dienst Electriciteits Voorziening (DEV).¹⁴



Infrastructure

- In July 2019, through its NV Energie Bedrijven Suriname (EBS) which is the executing agency, Suriname has invited bids for upgrading its transmission system by augmenting 33 kV, 110 kV overhead lines and 110/12.3 kV, 33/6.15 kV and 110/33 kV substations.¹⁵
- The IDB has financed Suriname to digitally transform its transmission network using SCADA system, Energy Management System (EMS), Information and Communication Technologies (ICT), Geographic Integration System (GIS), Enterprise Resource Planning System (ERP) and an Outage Management System (OMS).¹⁶



Financing

- In 2019, the Government of Suriname (GOS) has received financing from the Caribbean Development Bank (CDB) for the Power Projects Suriname to upgrade its transmission network.¹⁵
- The Government of Suriname with its "Discover Suriname" program has taken an initiative to invite investors to fund RE projects.¹⁶



Energy Imperatives

- In 2020, the per capita electricity consumption stood at 3.94 MWh in Suriname, which is significantly higher in comparison to the global average of 3.31 MWh.¹⁷
- The total installed capacity of solar PV witnessed a CAGR of 5.3% reaching 9.43 MW in 2021 from 7.68 MW levels in 2017.¹⁸
- The peak demand for electricity in the country stood at 2.31 TWh remaining same in 2021 and 2020.¹⁹
- In 2021, the total installed capacity in the country stood at 566.5 MW²⁰ with major share coming from hydro (58.87%) followed by other fossils (40.69%) and solar (0.43%).¹⁹