



Trinidad & Tobago

GDP: **\$24.6bn**

Five-year economic growth rate: **5%**

Population: **1.3m**

Total clean energy investments, 2006-2013: **\$222.5m**

Installed power capacity: **4GW**

Renewable share: **N/A**

Total clean energy generation: **N/A**

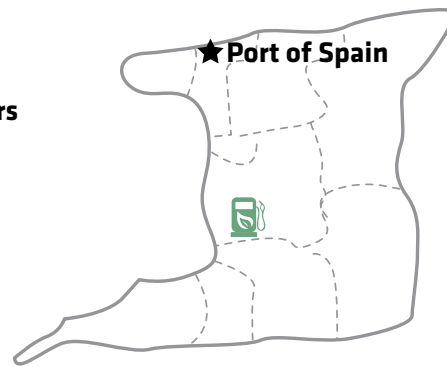
Top energy authority: **Ministry of Energy and Energy Affairs**

OVERALL RANKING
2014

51

OVERALL SCORE
2014

0.54



PARAMETER	RANKING	SCORE
I. Enabling Framework	53	0.24
II. Clean Energy Investment & Climate Financing	14	0.87
III. Low-Carbon Business & Clean Energy Value Chains	51	0.63
IV. Greenhouse Gas Management Activities	45	0.59

SUMMARY

Trinidad & Tobago scored 0.54 to rank 51st among the 55 countries surveyed for *Climatescope* 2014, and 23rd out of the 26 Latin American and Caribbean nations. The country received its highest marks for Clean Energy Investment, Parameter II, and was weakest on Enabling Framework Parameter I.

Like many Caribbean countries, Trinidad & Tobago is wholly reliant on fossil fuels for its energy. But unlike many of its neighbors, which are net fuel importers, Trinidad & Tobago uses its own natural gas. The islands are among the leading natural gas

producers in Latin America, and the oil and gas industry is one of the biggest contributors to the country's \$27.5bn economy.

The Trinidad & Tobago Electricity Commission is a public, vertically integrated monopoly utility with responsibility for power transmission and distribution. It buys electricity from independent power producers who, in 2012, generated 16,004GWh from natural gas. As a result, the islands have some of the lowest electricity prices in Latin America (\$0.05/kWh), which leaves little economic incentive to adopt renewable solutions.

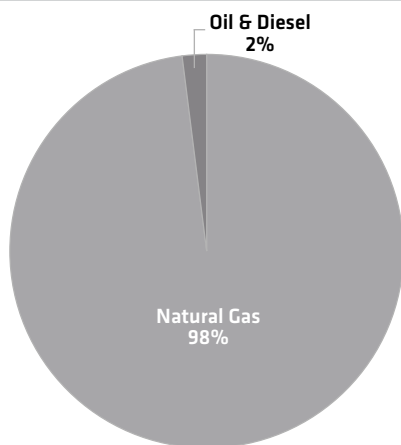
For further information, access www.global-climatescope.org/trinidad&tobago

PARAMETERS AT A GLANCE

Trinidad & Tobago relies entirely on its own natural gas resources for energy. As a result, it has few incentives and no policy framework to support renewable energy deployment, although it is in the process of drafting regulations. In the absence of any clean energy generation it performed badly on Enabling Framework Parameter I, ranking a lowly 53rd, above only Suriname and Venezuela.

INSTALLED POWER CAPACITY BY SOURCE, 2013 (%)

4GW total installed capacity

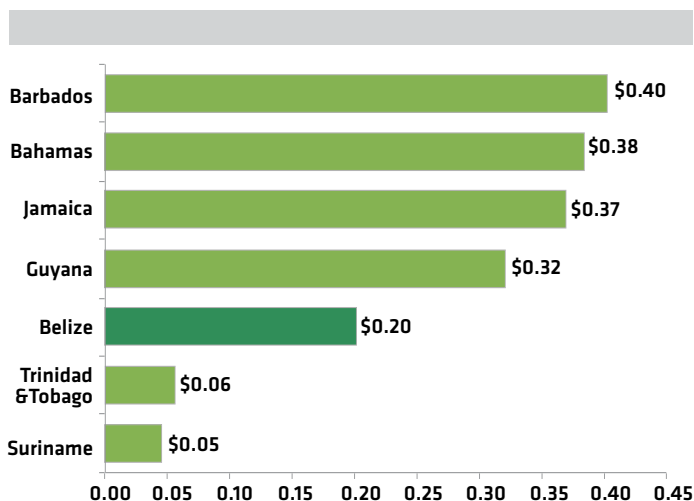


Source: Bloomberg New Energy Finance, Regulated Industries Commission

Trinidad & Tobago fared much better on Clean Energy Investment, Parameter II. It took 14th place thanks to its low swap rate and low average cost of debt. At 2.7% and 7.9%, respectively, these are among the lowest in Latin America and the Caribbean. Further support for its score came from investment of \$223m in a facility to dehydrate ethanol imported from Brazil in 2008. Nonetheless, there has been no improvement in the environment for investment in clean energy since that year.

Due to the small number of businesses involved in the country's low-carbon energy sector, it ranked near the bottom in 51st position on the Low-Carbon Business Parameter III. Development of the sector thus far has been confined to small-scale distributed generation projects, such as solar panels on school roofs and solar water heating systems used in the tourism sector. What little there is of a clean energy value chain is comprised of financial institutions, a solar project developer, a biofuel engineering company and service providers such as firms providing contract maintenance.

AVERAGE RETAIL ELECTRICITY PRICES, 2013 (\$/kWh)



Source: Bloomberg New Energy Finance

On the Greenhouse Gas Management Activities Parameter IV, Trinidad & Tobago was also judged to be weak. It ranked 45th, managing to score on just three out of the 13 indicators assessed, reflecting some potential for carbon-offset activities, especially energy efficiency projects.