



**Project title** Grenada – Leapfrog to Energy Efficiency Project (G-LEEP)

Result areas	Sector	Total financing, USD	GCF financing, USD	Financial instrument
Energy Generation and Access	Public/Private	USD26.8M	USD24.8M	Grant/Loan

**Description of specific climate change problem and how the project will address it**

Climate Challenge

- Grenada’s total emissions per annum are approximately 251,649 tons of CO<sub>2</sub>, with 48% of this attributed to the electricity sector, because over 90% of its electricity is generated from high cost fossil fuel.
- Need for high efficiency energy use for public and private sector (commercial/industrial) energy users in Grenada.

How the Project Will Address It

- The Project will help to significantly eliminate energy inefficient practices and products in the Grenadian energy sector, displacing fossil fuel-based generation.
- The Project is expected to play a critical role in filling a financing gap in the public sector and establish an enabling environment for private sector involvement, which is necessary to support EE and RE investment projects.
- In the regional target countries, the pilot loan facility is expected to enable access to finance and identify the key features required for a larger regional facility to address the typical barriers within the Region.

**Alignment with key country priorities and stakeholders engaged**

- The Project is in line with GOCR Nationally Determined Contributions (NDC) commitments made in 2015, which was to reduce greenhouse gas (GHG) emissions by 30% in 2025 and by 40% in 2030 compared to 2010 levels.
- In line with the current development of a CARICOM Energy Efficiency Strategy, which is informed by the IUS (utility based ESCO) model for implementing EE.



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<b>Activities</b>	<ul style="list-style-type: none"> <li>• Component 1: Public Sector Energy Efficiency and Renewable Energy Transformation (RE/EE instalments in govt buildings, replacement of HPS bulbs with LED for street lighting).</li> <li>• Component 2: Policy Framework for Energy Efficiency Products (utilize regional and national policy instruments).</li> <li>• Component 3: Integrated Capacity-Building and Public Awareness Programme (capacity building training for each project components).</li> <li>• Component 4: Regional Private Sector Facility Pilot (using the ESCO model scale up the uptake of EE in the private sector).</li> </ul>
<b>Expected outcomes</b>	<p>The expected outcomes of the Project are:</p> <ul style="list-style-type: none"> <li>• <b>Reduced consumption of fossil-fuel generated electricity</b> through RE and EEM contributing to lower GHG emissions in Grenada and the target countries;</li> <li>• Enhanced private sector uptake of energy efficiency products.</li> </ul>
<b>Paradigm shift potential</b>	<ul style="list-style-type: none"> <li>• To catalyse impact beyond a one-off project investment using a combination of transformational market push and pull activities to address barriers to EE in Grenada;</li> <li>• Using Grenada as a demonstration case, deploy a Regional Private Sector Facility that will enable the private sector in Grenada, Belize, Barbados and Jamaica to access EE technology.</li> </ul>