The Caribbean Region is making progress in the shift to renewable energy. As this transition takes place and the supply from solar and wind power continues to grow, the region’s electric utilities are faced with the challenge of managing these new distributed sources of generation and maintaining the reliability of their grids.

The energy storage market has developed significantly in recent years, with costs of Lithium-ion batteries halving between 2010 and 2016. A further reduction of 50% is forecast for 2021. This has inundated utilities with a host of options that make it difficult for them to begin developing and planning projects integrating this technology.

The Caribbean Development Bank’s Technical Assistance for Energy Storage and Grid Modernisation aims to assist utilities by providing access to grid and battery expertise for developing projects including the following aspects:

- selecting the best suited technology amongst various options;
- assessing impact of battery storage on grid parameters and determining acceptable levels of variable renewable energy penetration;
- defining technical specifications and performance requirements;
- assessing technical and financial feasibility;
- determining grid stability;
- developing commercial scenarios;
- reviewing regulatory frameworks and tariff mechanisms for repayment of investments; and
- identifying operational and maintenance needs.

For more information on how CDB can support battery storage projects contact us at (246) 431-1600 or reee@caribank.org
THE CARIBBEAN’S ENERGY TRANSITION: BATTERY STORAGE AND GRID MODERNISATION

CDB can provide support for grid modernisation and energy storage projects through:

• grant-funded expert advice from regional and international consultants with extensive experience in the design and installation of new network assets and energy storage;

• financing for investment projects (subject to demonstrated feasibility); and

• quick response to utilities’ requests, with the consultant being deployed within three weeks of agreeing the Terms of Reference.

Contact us to discuss support for grid modernisation and energy storage projects.

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CDB is a regional financial institution established for the purpose of contributing to the harmonious economic growth and development of its 19 Borrowing Member Countries. CDB promotes economic cooperation and integration among these countries, having special and urgent regard to the less developed members of the Region.