



Accelerated Sustainable Energy and Resilience Transition 2030

THE FRAMEWORK

The Accelerated Sustainable Energy and Resilience Transition–2030 (ASERT-2030) framework is the Caribbean Development Bank’s (CDB) energy sector strategy devised to encourage and support Borrowing Member Countries (BMCs) in significantly increasing the speed and scale of sustainable energy (SE) investments to meet their 2030 climate targets and energy related Sustainable Development Goals (SDGs). In this regard, the Bank’s efforts include the staging of focused consultations for increased engagement with BMCs and partners, to identify, develop and implement transformative SE initiatives called ASERTives. The main aim of the ASERTives is to address binding constraints in order to unlock SE investment opportunities.

The primary focus of ASERT-2030 is on “Speed” and “Scale”, and consequently the key components are:

- ASERT Dialogue – inclusive consultative engagement for focused diagnosis and assessment
- ASERTive Development – design & implementation of transformative initiatives mainly through de-risking and investment programs
- Strategic ASERT Partnerships – for resource mobilization and increased coordination for greater impact

The ASERT-2030 framework was developed in response to the extremely slow pace of SE investment within CDB’s BMCs.



Increasing the Speed and Scale of Sustainable Energy Investments



RATIONALE AND OBJECTIVES

The ASERT-2030 framework was developed in response to the extremely slow pace of SE investment within CDB's BMCs. The sluggish rate served as forewarning that BMCs will miss energy sector and climate change targets for 2030, heightening the need for urgency.

- Consequently, the overarching objective is to increase the speed and scale of SE investments by addressing key barriers, assertively pursuing big opportunities, and coordinating actions and resources among BMCs and partners for greatest impact. Further to this, the ASERT-2030 was developed in the context of: BMCs' own commitments in the context of Nationally Determined Commitments under the Paris Climate Change Agreement and regional RE targets
- CDB's unique position as the Caribbean's indigenous International Financial Institution having the widest set of borrowing member countries, allowing the Bank to play a unique leadership role. In this regard, the Bank is well placed to facilitate transfer of learnings from some BMCs to others and to leverage support from its wide-range of partners.
- CDB's knowledge and awareness of workable solutions for the region garnered over almost a decade of interventions in the regional SE space

Initial ASERTives

- (i) Transformation of the electricity sector regulatory frameworks across BMCs to facilitate increased renewable energy (RE) investments
- (ii) A battery energy storage system programme.
- (iii) A Public Sector greening programme, distributed generation and energy efficient in public facilities.
- (iv) De-risking and funding 'lighthouse' projects in offshore wind.
- (v) Scaled-up Geothermal Energy development to support hydrogen and ammonia green energy production
- (vi) Optimization of SE such as offshore wind and geothermal, to support cross-border electricity grid interconnection in the Caribbean
- (vii) Targeted and scaled-up capacity strengthening
- (viii) E-mobility infrastructure and public sector electric vehicle procurement
- (ix) Promotion of Innovation in Marine RE such as ocean increase the speed and scale of SE investments thermal energy conversion