



Dominica energy storage investment

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The Government of the Commonwealth of Dominica and the UAE-Caribbean Renewable Energy Fund (UAE-CREF) have announced a deal for a hurricane-resistant clean energy project. The \$50 million development in Dominica will support a 5-megawatt/2.5 megawatt-hours battery energy storage system that will aid the island's clean energy objectives.

The system is forecasted to stabilise the electricity grid and deliver reserve power and frequency control to the extreme weather prone nation. It will also give the people of Dominica secure access to clean, renewable energy and pave the way to achieving the UN Sustainable Development Goals.

In light of the new contract, Prime Minister Dr the Hon. Roosevelt Skerrit conveyed gratitude to the UAE government for their significant contribution to Dominica's development. 'The 5MW battery storage system will enable us to move more quickly to the transition from fossil fuel to renewable sources of energy in the electricity sector. We look forward to continued partnership with the UAE in the area of sustainable development and other areas of mutual interest both bilaterally and multilaterally.'

For years, Dominica and its people have prioritised the fight against climate change. With funds from sources like the Citizenship by Investment Programme, the country has supported initiatives like the geothermal plant currently under construction. The plant aims to generate 7MW of clean energy to supply nearly the whole Dominican population and drive the country's energy mix to 51 percent renewables.

The CBI Programme enables highly vetted foreign investors to obtain Dominica's citizenship in exchange for a US\$100,000 investment to the Economic Diversification Fund (EDF) or US\$200,000 into pre-approved luxury real estate that also props Dominica's blossoming ecotourism.

With a clear focus on sustainability, Dominica channels investments from the CBI Programme into its energy security, infrastructure and housing reinforcement. This puts the 'Nature Isle of the Caribbean' on track to become 'the world's first climate-resilient nation,' as pledged by Prime Minister Skerrit after Hurricane Maria hit the island in 2017. PwC experts and other government representatives credit the CBI Programme for Dominica's rapid recovery post-Maria.

Investors hoping to get approved under Dominica's CBI Programme - classed by FT specialists as the world's best for economic citizenship - and wishing to contribute to its journey towards climate resilience can find all the details on the government's official website.

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