

GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO MINISTRY OF ENERGY AND ENERGY INDUSTRIES Levels 15 & 22-26, Energy Tower, International Waterfront Centre #1 Wrightson Road Port of Spain The Republic of Trinidad and Tobago West Indies Tel : 868 225- 4EEI (4334), Fax: 868 – 225-5777 Email: info@energy.gov.tt

Media Release

28th January 2021

88TH SPECIAL MEETING OF THE COUNCIL FOR TRADE AND ECONOMC DEVELOPMENT (COTED)- ENERGY

Trinidad and Tobago along with 18 other CARICOM countries participated in the 88th Special Meeting of the Council for Trade and Economic Development (COTED)- Energy. This meeting took place via video conference on Thursday 28th January 2021. Led by Mrs. Penelope Bradshaw-Niles, Permanent Secretary (Ag) of the Ministry of Energy and Energy Industries, the Trinidad and Tobago delegation continued talks with other CARICOM countries on charting the energy transition and thrust towards renewable energy within the region.

Discussions focused on pertinent energy issues to CARICOM Member States including: the current state of sustainable energy development; the need to mobilize capital towards the transformation of the energy markets; and the imperative for greater energy resilience in countering the sustained effects of natural disasters and the ongoing COVID-19 pandemic.

The continued acceleration of the Energy Transition as the world moves towards a global low carbon pathway requires the replacement of inefficient fossil fuel structures and the modernization of electricity grids inclusive of micro-grid technology for unserved communities. This necessitates innovative financing mechanisms and creative policy instruments that meet the specific character of CARICOM. Therefore, the collaboration among CARICOM Member States, International Financial Institutions (IFIs) and Multilateral Development Banks (MDBs) is paramount to member states achieving their renewable energy targets according to the Paris Agreement and to accelerate sustainable energy development within the Caribbean.

The output of this meeting will shape the agenda and discussion points for the upcoming High-Level Meeting on Energy Finance between CARICOM member states and the International Development Partner (IDP) Community tentatively scheduled for March 2021.

For more information, please contact Senior Communications Officer Choy Felix at <u>cfelix@energy.gov.tt</u> or via cell at 1-868-784-2469



Center: Mrs. Penelope Bradshaw-Niles, Permanent Secretary (Ag.) of the Ministry of Energy and Energy Industries. Left row: Mr. Timmy Baksh, Director of Energy Research and Planning, Ms. Tara Mungroo, Senior Business Analyst and Mr. Hannibal Anyika, Senior Sustainable Energy Development Analyst.

Right Row: Mrs. Sandra Fraser, Deputy Permanent Secretary (Ag.) of the Ministry of Energy and Energy Industries, Ms. Anita Hankey Senior Energy Analyst (Ag.) Head, Renewable Energy Division and Dr Winston O'Young, Senior Policy International Relations Officer.

On screen- Dr. Devon Gardner, Programme Manager, Energy, CARICOM.

IT Support: Bryon Vincent.