



Bahamas

GDP: **\$8.5bn**Five-year economic growth rate: **1.5%**Population: **0.4m**Total clean energy investments, 2009-2014: **\$0.0m**Installed power capacity: **575.5MW**Renewable share: **0.0%**Total clean energy generation: **0.0GWh**Top energy authority: **Ministry of Environment**
OVERALL RANKING
 2014 2015

52 53
OVERALL SCORE
 2015

0.48

PARAMETER	RANKING	SCORE
I. Enabling Framework	53	0.36
II. Clean Energy Investment & Climate Financing	23	0.60
III. Low-Carbon Business & Clean Energy Value Chains	50	0.64
IV. Greenhouse Gas Management Activities	49	0.42

SCORE SUMMARY

Bahamas moved one place lower to 53rd overall in *Climate-scope* 2015, with score of 0.48. The country's 2014 score was 0.53.

The country's demotion in overall ranking can largely be traced to Enabling Framework Parameter I, in which it regressed on the Average Retail Electricity Prices indicator.

On Enabling Framework Parameter I, Bahamas in 2015 lost ground, with a 0.36 score and a parameter ranking of 53rd. In 2014, Bahamas scored 0.47 on the parameter, ranking 51st.

Bahamas in 2015 equaled its 23rd-place finish on Clean Energy Investment and Climate Financing Parameter II, with a 0.60 score. Its 2014 score was 0.64.

On Low-Carbon Business & Clean Energy Value Chains Parameter III, Bahamas in 2015 scored 0.64, ranking 50th. Its 2014 metrics were a 0.58 score and a rank of 52nd.

On Greenhouse Gas Management Activities Parameter IV, Bahamas in 2015 repeated its 49th-place ranking and its 0.42 score of the previous year.

For further information, access www.global-climatescope.org/en/country/bahamas

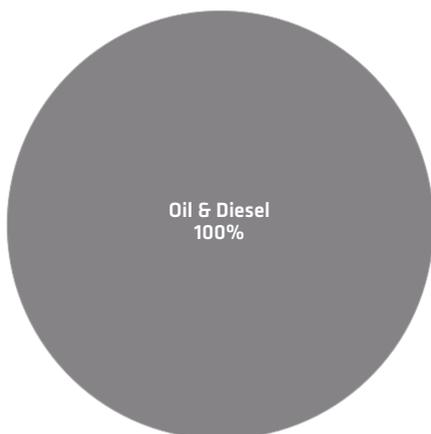
OVERVIEW

The island nation of the Bahamas' dependence on imported oil and diesel generation, along with its high electricity prices, highlight the need for renewable energy development to improve energy security and lower fuel costs. However, more local policy action will be required to spark any kind of local clean energy boom.

Currently, the country's electricity market is controlled by state-owned Bahamas Electricity Corporation (BEC), which owns 76% of the total 575MW of installed capacity and controls generation, transmission and distribution in the majority of the islands; and by the Grand Bahama Power Company (GBPC), a private company which owns the remaining installed capacity share and controls generation, transmission and distribution in the Grand Bahamas island. The national electricity is distributed along 16 isolated grids.

INSTALLED POWER CAPACITY BY SOURCE, 2014 (%)

575.5MW total installed capacity



Source: Bloomberg New Energy Finance

According to the Out Islands Electricity Act, private utilities are allowed to supply power to the Family Islands (outer islands) if it is in the nation's best interest, but the provision is ambiguous and open to wide interpretation. Furthermore, BEC is not required to buy electricity from independent power producers (IPP). Both make it challenging for newcomers to gain a local foothold in the market.

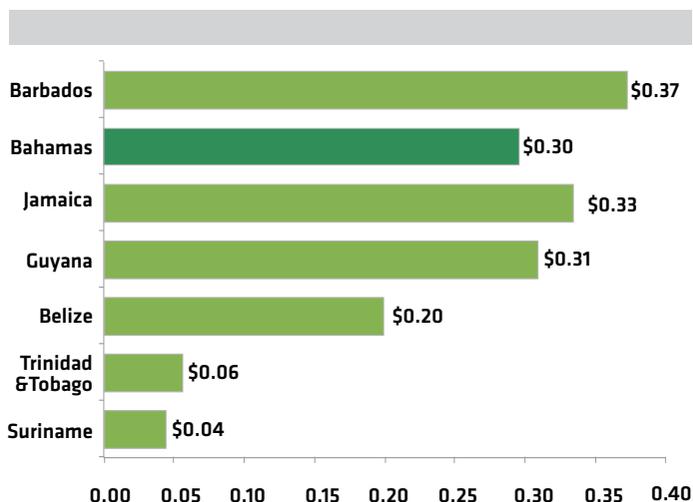
The Bahamas consist of over 700 islands. The capital, Nassau, is located on the island of New Providence, home to more than 60% of the country's 338,000 habitants. The second most populated island is Grand Bahamas, where 16% of the population live.

The national grid is 100% dependent on imported fossil fuels, which results in high electricity prices. In 2013, average retail electricity rates (\$0.31/kWh) were 50% above the average price in the Caribbean region.

In 2013, the government launched the National Energy Policy 2013–2033, providing its vision and goals for a reformed, modern, diversified and efficient sector by 2033. The document covers four goals related to energy conservation and efficiency. One of its priority areas is the development of renewable sources with a target of 30% clean energy generation by 2030. Despite this publication, as of 2015, no compulsory legislation had been published to propel the country toward achieving these goals.

Finally, net metering and feed-in tariff policies have been discussed to support solar development. However, as of 2015, no new energy regulation had been released.

AVERAGE RETAIL ELECTRICITY PRICES, 2014 (\$/kWh)



Source: Bloomberg New Energy Finance