



Liberia

GDP: **\$2.0bn**

Five-year economic growth rate: **9.4%**

Population: **4.4m**

Total clean energy investments, 2009-2014: **\$136.5m**

Installed power capacity: **26.6MW**

Renewable share: **15.0%**

Total clean energy generation: **9.0GWh**

Top energy authority:

Ministry of Lands, Mines and Energy

OVERALL RANKING

2014

2015

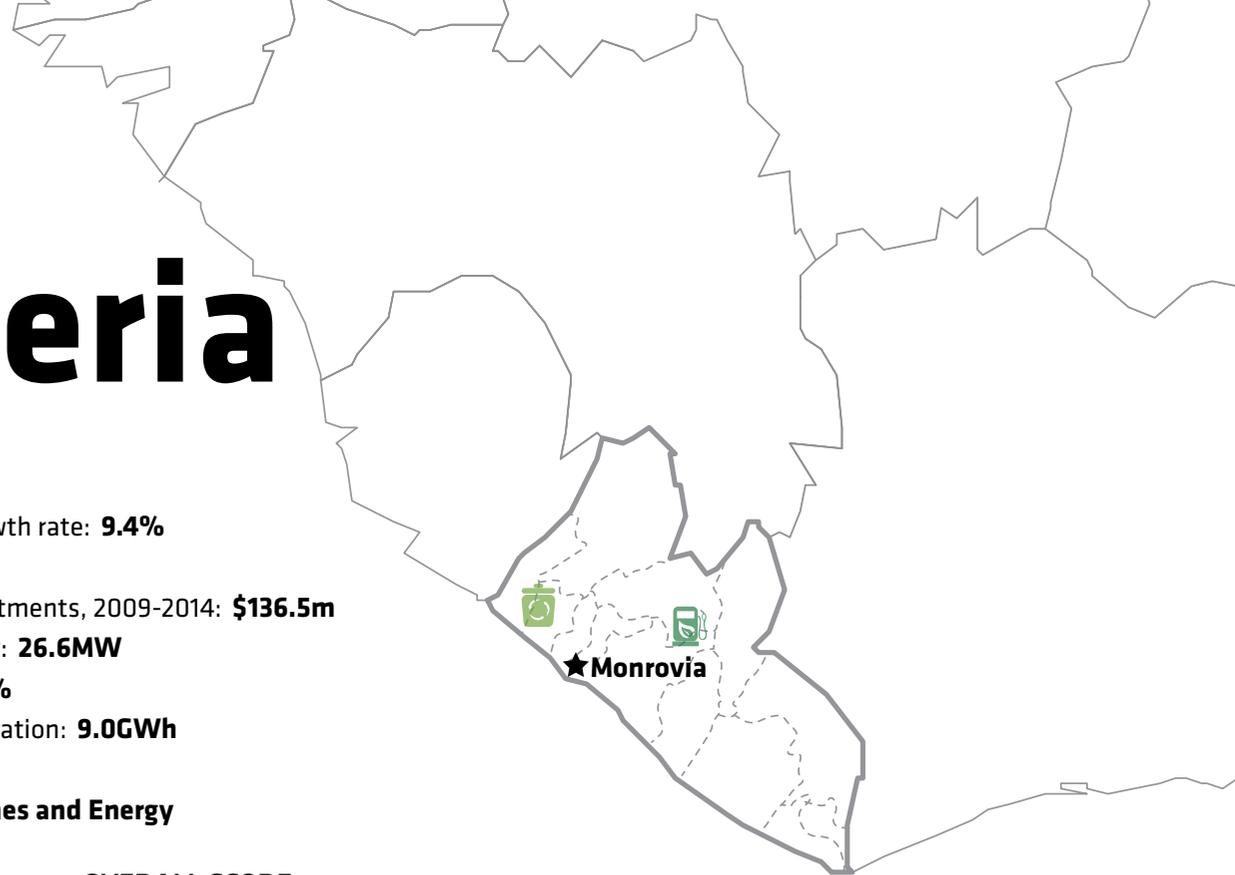
OVERALL SCORE

2015

35

35

0.91



PARAMETER	RANKING	SCORE
I. Enabling Framework	12	1.49
II. Clean Energy Investment & Climate Financing	31	0.43
III. Low-Carbon Business & Clean Energy Value Chains	40	1.03
IV. Greenhouse Gas Management Activities	54	0.18

SCORE SUMMARY

Liberia scored 0.91 in *Climatescope* 2015, placing it 35th on the list of countries overall, the same position it occupied in 2014. Its highest score by far was on Enabling Framework Parameter I.

Nevertheless, the country dropped four places on Parameter I to rank 12th. It scored highly for the relative price attractiveness of clean energy as well as market size expectations, as well as for policies related to energy access.

On Clean Energy Investment and Climate Financing Parameter II, Liberia was placed 31st. Its score was boosted by the size of

investments in previous years relative to its small economy, but weakened by the absence of new investment.

Liberia ranked 40th overall on Low-Carbon Business & Clean Energy Value Chains Parameter III, with few value chain companies or service providers present.

On Greenhouse Gas Management Activities Parameter IV, the country ranked a very poor 54th, above only Haiti.

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

OVERVIEW

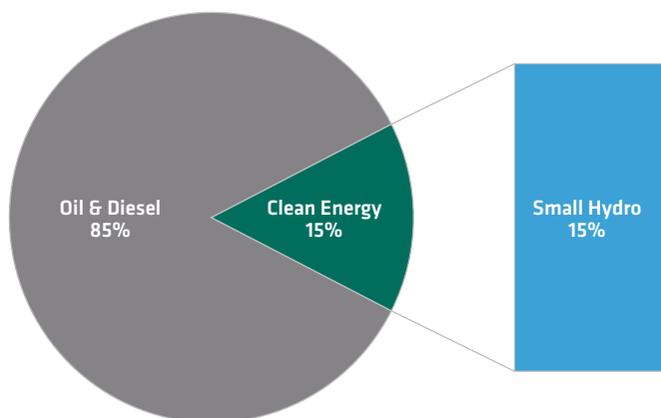
Liberia has possibly the lowest electrification rate (2%) and the highest energy tariffs (\$534 per MWh) in the world.

Before the 1989-2003 war, the country had an installed capacity of 191MW, comprising a 64MW large-hydro plant at Mount Coffee and heavy fuel oil (HFO) and diesel generators. By the end of the war this capacity was almost entirely destroyed. The Liberia Electricity Corporation (LEC), the integrated national utility has an installed capacity of only 27MW, most of which is based on HFO generation

Liberia aims to increase the electrification rate to 30% by 2030. The Electricity Master Plan of 2012 estimates that peak demand will grow from 8MW in 2012 to 94MW in 2018, and 202MW in 2030.

INSTALLED POWER CAPACITY BY SOURCE, 2014 (%)

26.6MW total installed capacity



Source: Bloomberg New Energy Finance, Liberia Electricity Corporation, Norplan, Firestone

The 2009 National Energy Policy set the target of 30% renewable power generation by 2015. The tax code grants a range of benefits to renewable energy projects, including exemption from import duties for capital goods, exemption from property taxes, tax deductions of up to 30% of the purchase price of equipment and the possibility to carry forward tax losses over five years. The Rural and Renewable Energy Agency (RREA) was established in 2010 with the mission of promoting renewable energies and rural electrification.

KEY POLICIES

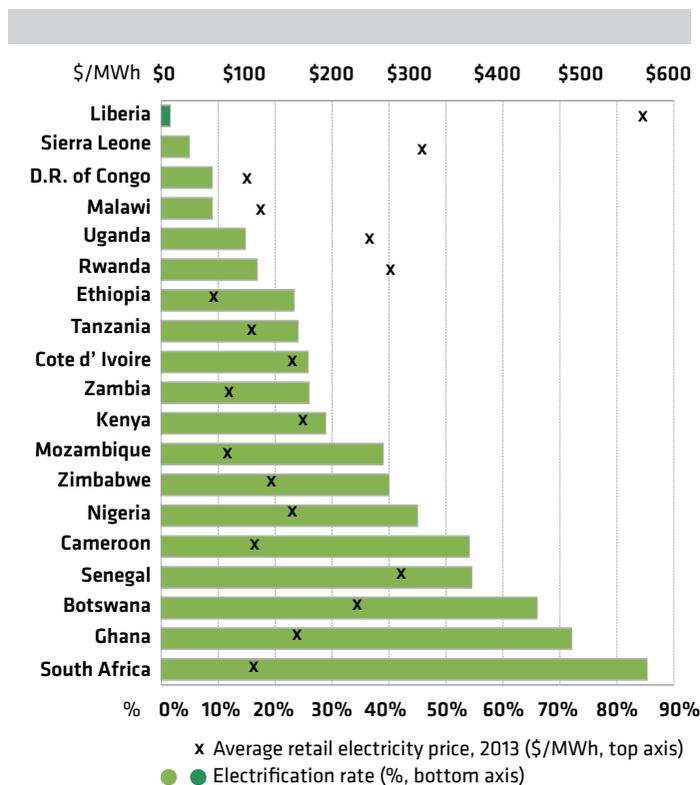
Energy Target	Renewable energy to comprise 30% of electricity production and 10% of overall energy consumption by 2015 under the 2009 National Energy Policy.
Tax Incentives	Renewable projects are eligible for a range of tax reductions and import duty exemptions.

Source: Bloomberg New Energy Finance Policy Library

The national utility, LEC, has a de facto monopoly on generation, transmission and distribution under the law that created it in 1973. The company signed a management contract with Manitoba Hydro International in 2010 and in 2013 extended it until the end of 2016. The Liberia Accelerated Electricity Expansion Project funded by the World Bank and running until 2018 is expected to support the Ministry of Lands, Mines and Energy of Liberia (MLME) to develop and establish a framework for private sector participation in electricity generation.

A sizeable investment to build a 35MW biomass plant was announced by Buchanan Renewables in 2008 with the backing of OPIC, the US export credit agency, but ultimately the project was abandoned in 2013.

ELECTRIFICATION RATES (%) VS AVERAGE RETAIL ELECTRICITY PRICES, 2014 (\$/MWh)



Source: Bloomberg New Energy Finance