

Jamaica

GDP: **\$14.4bn**

Five-year economic growth rate: **2.1%**

Population: **2.7m**

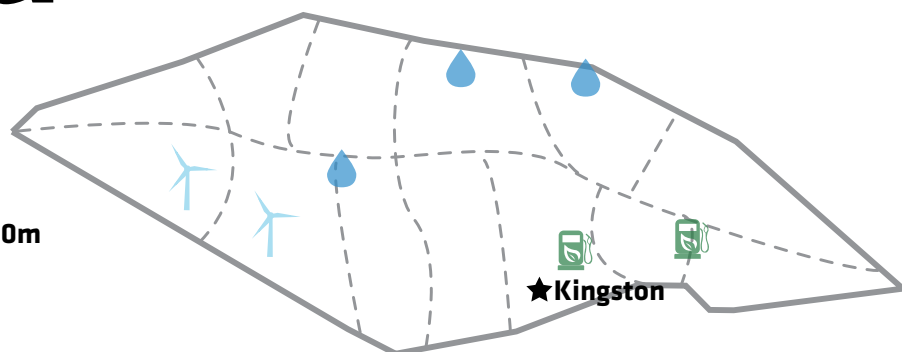
Total clean energy investments, 2009-2014: **\$98.0m**

Installed power capacity: **925.4MW**

Renewable share: **7.7%**

Total clean energy generation: **256.0GWh**

Top energy authority: **Ministry of Energy and Mines**



OVERALL RANKING
2014 2015

39

39

OVERALL SCORE
2015

0.81

PARAMETER	RANKING	SCORE
I. Enabling Framework	33	1.09
II. Clean Energy Investment & Climate Financing	40	0.26
III. Low-Carbon Business & Clean Energy Value Chains	45	0.78
IV. Greenhouse Gas Management Activities	28	1.18

SCORE SUMMARY

Jamaica in 2015 maintained its overall 39th-place *Climatescope* ranking and had a 0.81 score. Its 2014 score was 0.80.

In 2015, Jamaica registered improvement on both the Clean Energy Policies Indicator of Enabling Framework Parameter I and the Growth Rate of Clean Energy Investments Indicator of Clean Energy Investment and Climate Financing Parameter II.

On Enabling Framework Parameter I, the country advanced two places to 33rd in 2015, with a 1.09 score. In 2014, Jamaica scored 1.00 on the parameter.

Jamaica in 2015 scored 0.26 on Clean Energy Investment and Climate Financing Parameter II, ranking it 40th. In 2014, the country had a 0.24 score on the parameter, ranking 49th.

On Low-Carbon Business & Clean Energy Value Chains Parameter III, Jamaica's score in 2015 fell to 0.78 from 2014's 1.03. Its Parameter III ranking in 2015 was 45th versus 39th in 2014.

On Greenhouse Gas Management Activities Parameter IV, Jamaica in 2015 equaled its 1.18 score of 2014 while falling from 26th place to 28th place on the parameter ranking.

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

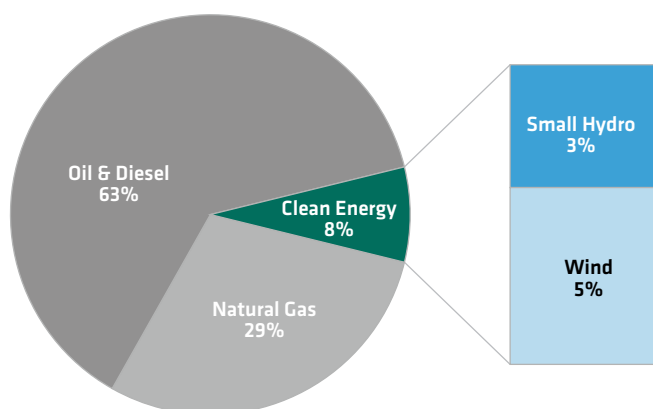
OVERVIEW

Jamaica seeks to decrease its oil dependency and improve its energy security by diversifying its electricity mix. The island nation was the Caribbean's first to hold clean energy-only auctions. The country's National Energy Plan 2009-2030 calls for 20% of its electricity generation to come from renewable sources by 2030.

Private utility Jamaica Public Service (JPS) is in charge of generation, transmission and distribution in the island (the government still owns 20% of the company). Other players may enter the market as independent power producers (IPPs) and sell electricity to JPS.

INSTALLED POWER CAPACITY BY SOURCE, 2014 (%)

1GW total installed capacity



Source: Bloomberg New Energy Finance, Office of Utilities Regulation

Jamaica relies mostly on fossil-fueled generation using imported fuels, which place a heavy burden on consumers. Retail electricity rates in Jamaica (\$0.33/kWh) are at least 50% higher than the average price in the Latin American and Caribbean region.

In 2014, 73% of Jamaica's total 4TWh of electricity production came from oil and diesel plants. Small hydro and wind accounted for 6% of the remaining generation. This mix is expected to change. Jamaica has held two renewable energy auctions to-date. Five projects have been awarded contracts from the auctions totaling 87MW from small hydro, solar and

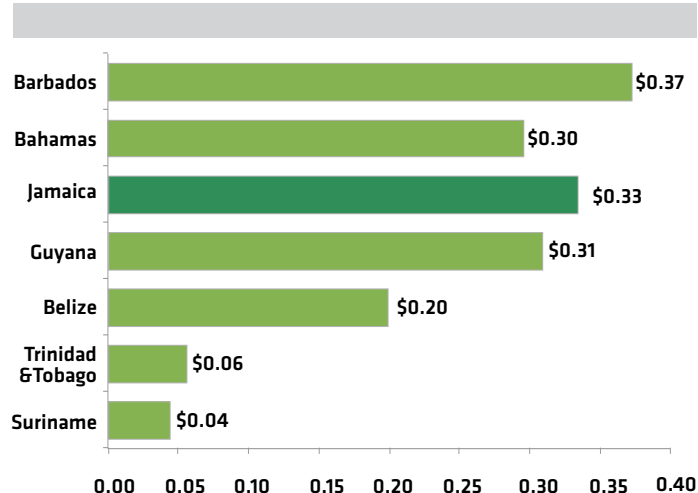
KEY POLICIES

Energy Target	20% of installed power capacity to be renewable by 2030.
Auction	The Office of Utilities Regulation held its first renewable energy tender, contracting 58MW of wind and 20MW of PV in three projects.
Net Metering	A pilot net metering program has 11 clients connecting renewable facilities to the grid.

Source: Bloomberg New Energy Finance Policy Library

wind plants. The latest, in 2013, aimed to contract 115MW off which 78MW from the first round was contracted. The second round remains open. One of the projects has been financed so far. On 25 June 2015, the Overseas Private Investment Corporation (OPIC) announced a \$47m loan to support a 20MW Jamaican PV plant in Clarendon Parish.

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



Source: Bloomberg New Energy Finance

Jamaica's national energy policy encompasses five draft sub-policies: renewable energy, biofuels, energy efficiency, waste-to-energy and carbon credits trading. Each includes voluntary goals which, as of March 2015, had not resulted in compulsory legislation. Consumers with their own generation facilities may participate in JPS's net metering pilot program. They receive an avoided-cost rate plus a 15% premium for electricity delivered to the national grid.