

Drivers Insight



- Guinea's economic growth has remained steady on account of reforms to improve the business environment. GDP (at current prices) has grown at an annual rate of 5.6% in 2019.^{5,6}
- Public debt represented 36.7% of GDP in 2018 and is expected to remain below 45% until 2021.1
- Growth is driven by mining and construction sectors and scaled-up electricity production.³



- The Ministry of Energy and Hydraulics (MEH) is in charge of the supervision, control and regulation of the sector. The Electricity Sector Regulatory Body was created in September 2005. However, policies are still under improvement.²
- The higher tax structure, by the government, needs to be reviewed and be made more conducive for investors to encourage private players in the country.²
- Guinea has a strong Investment Code for solar projects and a Code for Public Contracts that includes a law on PPP to attract investors.²



- Owing to relatively high average solar irradiation level (GHI) of 5.573 kWh/m²/day and specific yield 4.437 kWh/kWp, strong technical feasibility is envisaged for solar projects in Guinea.⁴
- · Green mini grids has the potential to improve access in rural areas in an economic manner.



- Advancing the multi-year tariff regime is a key reform to reduce untargeted electricity subsidies and free up resources for priority spending. Multi-year strategy, prepared with the support of the World Bank, aims to gradually increase tariffs to cost recovery levels by 2025.³
- The Government has fixed target of electrifying 85% of the country by 2035.2
- For industries such as health, rooftop solutions with storage may be considered to mitigate frequent power cuts.²
- Increasing share of customers with mobile money account, from 1% to 14% between 2015 and 2017, indicates an strong potential for PayGo models for off-grid solar in the country.⁵



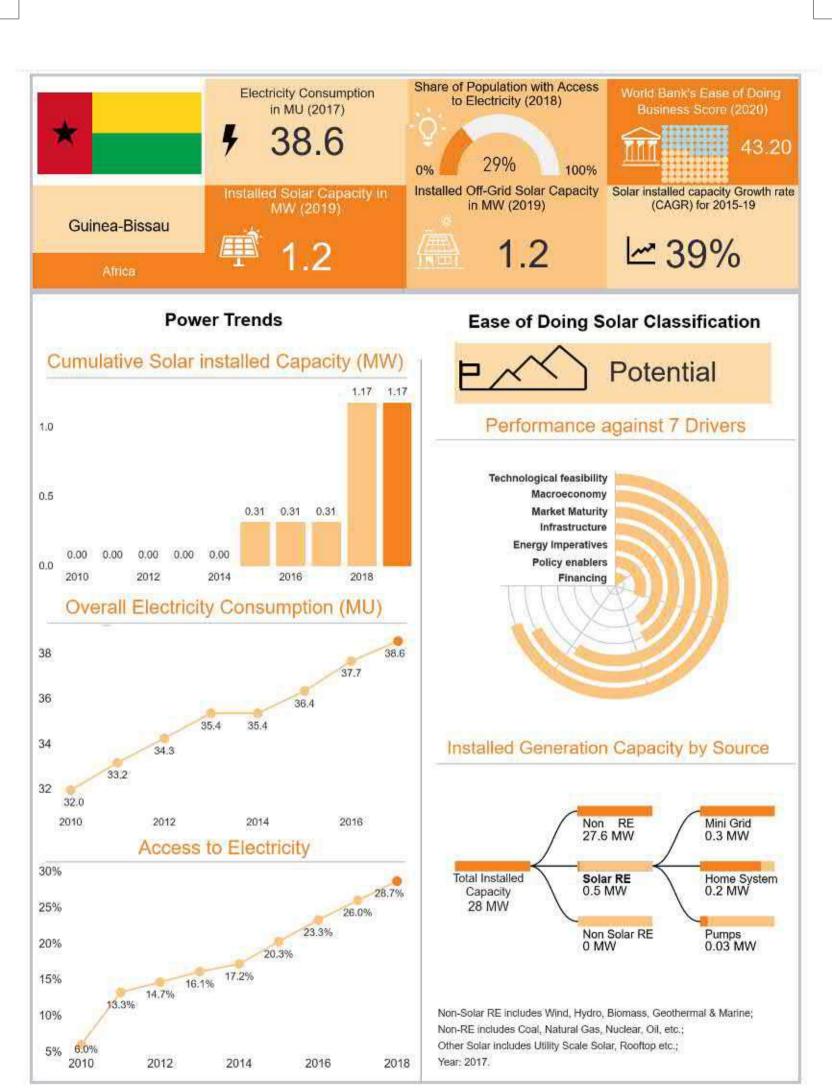
- National Master Plan for Infrastructure is in place to develop several projects in medium and long term (2018-2035). Finalised in 2018, the Master Plan identifies sites for solar plants in the country.²
- Guinea has access to suitable land, raw material and skilled manpower to have a manufacturing base for solar panels.²
- The irrigation potential, with more than six million hectares of arable land, could create economic revolution through the use of solar agriculture pumps preferably manufactured locally.²
- The key hurdles in the industry are higher tax structure which includes custom duty, VAT, lack of financing and limited number of players in the industry.²

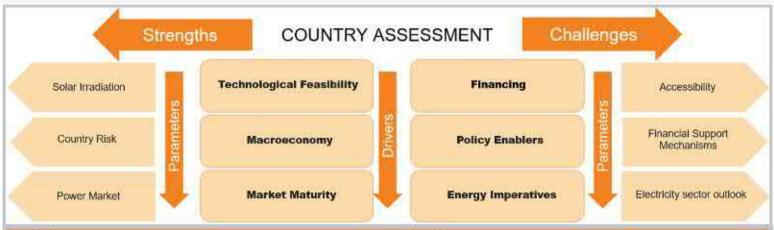


- The banking sector remains stable. Private sector credit growth was at 24% (Y-o-Y), at the end of 2019, supported by banks' liquidity.³
- In parallel, banks' net lending to the government increased by 27% in 2019.3
- Strengthening banking supervision and regulation is expected to bring further financial stability. The frameworks are in line with the recommendations of 2019 Financial Sector Stability Review.³



- Hydro energy contributes to 65% of the total installed capacity followed by thermal i.e. 33% and remaining 2% is from solar.²
- The country's hydroelectric potential, tapped less than 6% so far, is estimated at 6,000 MW with potential to generate 19,300 MUs a year.
- Electricity tariffs will be doubled over 2019-25 (on a cumulative basis); Estimated to increase by 9% for households and 10% for industrial and professional users in 2020.³
- Country intends to initiate process of setting up battery manufacturing base in the country.²
- The Ministry of Hydraulics is planning to install 20,000 solar pumps for supply of drinking water in next 10 years.²





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- Guinea Bissau consists of a continental part and an insular part that includes the Bijagos Archipelago comprising of about 90 islands and islets, of which only 17 are inhabited.⁵
- GDP (Real) grew by an annual rate of 4.6% in 2019 driven primarily by private consumption and exports.^{1,8}



- Key aspects of its energy Intended Nationally Determined Contributions (INDCs) are to attain 80% RE in the national energy mix by 2030, to improve energy efficiency by reducing energy losses up to 10% by 2030 and to reach 80% of universal access to electricity by 2030.⁴
- Guinea Bissau aims to decisively transform the energy sector in the decade 2015-2025.²



- Owing to relatively high levels of solar irradiation (GHI) of 5.60 kWh/m²/day and specific yield 4.46 kWh/kWp, strong technical feasibility is envisaged for solar projects in Guinea-Bissau.⁶
- At present, solar energy use is limited despite the country receiving high solar radiation of about 3,000 sunshine hours per annum.⁴



- Efforts to attract private investments include creating an Investment and Export Promotion Agency and signing the Lusophone Country- specific Compact.¹
- Only 29% of the population has access to electricity, as of 2018, with a marked imbalance between Urban (53%) and the Rural (10%).7
- The foreign trade balance is negative, although it has shown a positive trend in recent years. The country is significantly dependent on international aid.5
- The absence of metering, at consumer premises, is seen as a key bottleneck in limiting the revenues of distribution utilities.⁷



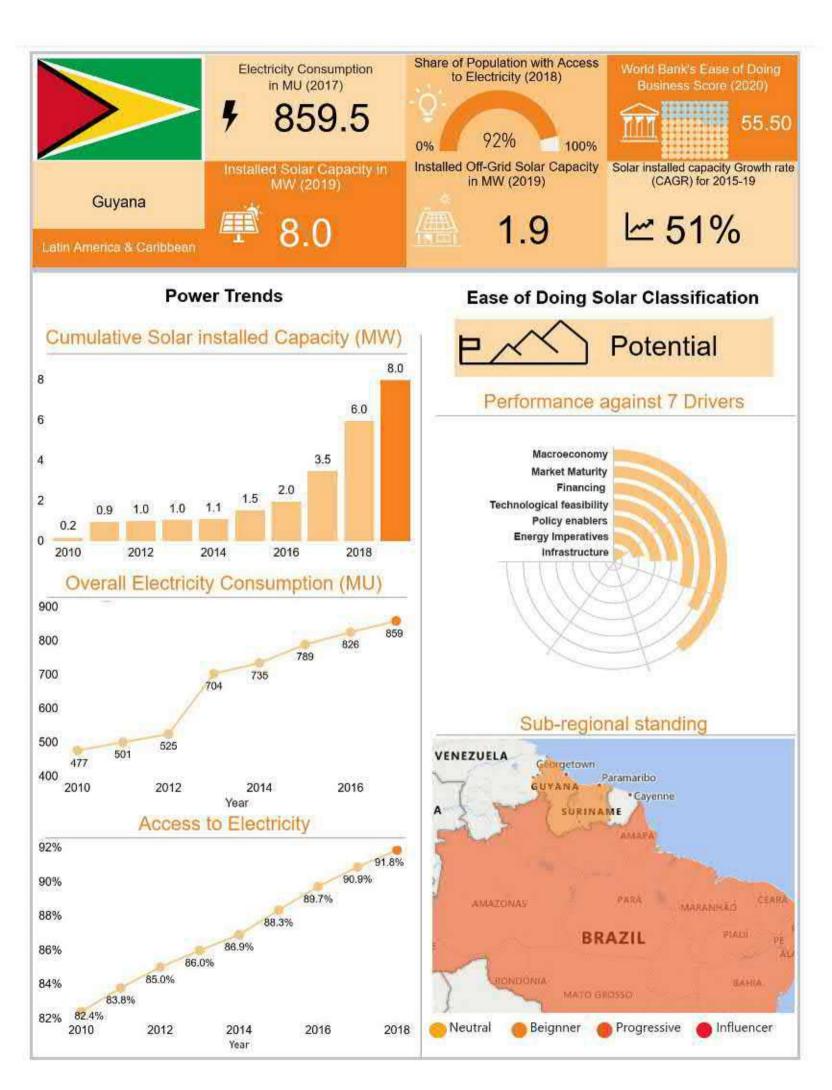
- The nation has one of the lowest electricity access rates in Africa, as well as the one of the highest electricity prices on the continent.
- The Guinea Bissau Sustainable Energy Investment Plan demands USD 700 million investments to bring in energy transformations by 2030.8
- Rural electrification has reached multiple communities through expansion of mini-grids and projected construction of the national grid.⁵
- Very few institutions specialise in the electricity sector indicating a need for capacity building of the stakeholders involved.⁵
- According to the Investment Code of Guinea Bissau, the State guarantees the protection of assets resulting from private sector investment.⁵

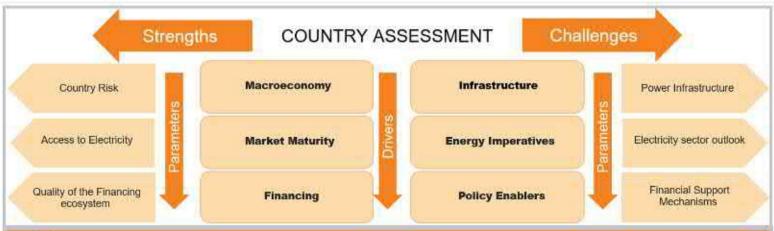


- The local banking sector is not sufficiently capitalized to facilitate financing of RE projects with longer payback and substantial risks.
- Improving financial support and incentive frameworks may facilitate the sector to play its full role.



- As of 2018, the electricity infrastructure, with an operating capacity estimated at around 41 MW satisfies only 9% of the demand.⁵
- The energy supply is primarily based on biomass (85%) and complemented by imported petroleum products (15%).⁵
- Guinea-Bissau generated 39 MUs of electricity in 2016 (covering 108% of its annual consumption needs) with 4 MUs (~10%) from RE.⁹
- The implementation of new solar projects, both off-grid and grid-connected, with a total capacity exceeding 30 MW has been planned.⁵
- The country is currently operating and installing the biggest renewable energy hybrid mini-grid projects in the ECOWAS region.⁸





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- GDP (Real) has grown at an annual rate of 4.7% in 2019.
- Guyana's per capita GDP reached approximately USD 4,181 in 2018, up from around USD 2,360 in 2009. The annual inflation rate was 2% in 2018.1
- Guyana's economy primarily relies on agriculture and mining.²



- In 2016, Guyana's Green State Development Strategy (GSDS) was launched to bring in economic transition towards renewable, clean, and cheaper sources of energy.¹
- Government has provided fiscal incentives for Solar like VAT and import duty exemptions for equipment and appliances (solar water heaters, solar cook stoves etc.) and one-off tax holiday, for two years, for corporate tax to importers of items for solar investments.³



- Owing to relatively high levels of solar irradiation (GHI) of 5.212 kWh/m²/day and specific yield of 4.13 kWh/kWp, a strong technical feasibility is envisaged for solar projects in Guyana.⁷
- Most locations, across Guyana, have excellent solar insolation levels and are ideal for solar PV generation.³



- 92% of the population has access to electricity as of 2018.
- To stimulate business enterprises, the country is targeting to reduce the cost of electricity by 50% through a mix of Renewable sources.
- In addition to establishing a National Grid Code, Guyana Power and Light Inc. (GPL) is working on a Code for the Integration of Distributed Generation, establishing the commercial and technical frameworks for grid connected renewable energy systems and streamlining the procedures for feed-in mechanisms.³
- GPL is planning 3 utility-scale solar farms totalling 30 MW.³



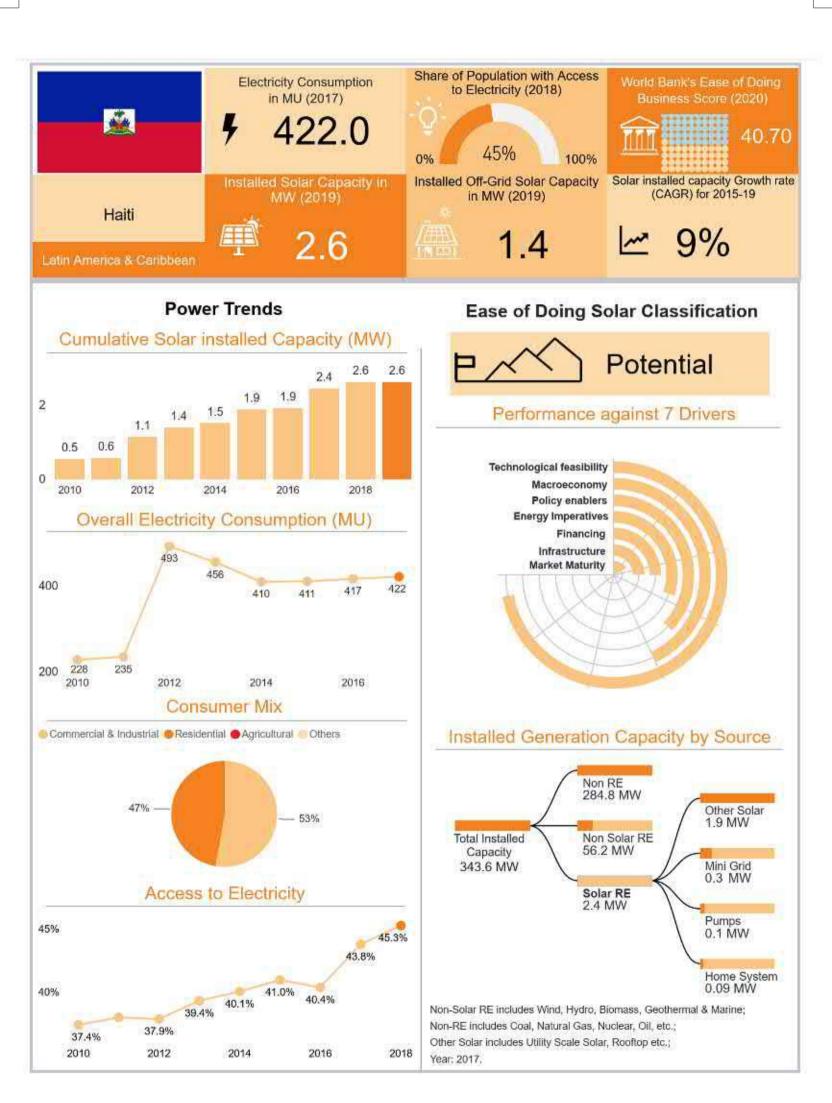
- GPL is investing USD 18.06 million to construct 83 km of single circuit 69 kV lines with 47 km completed in 2019. On distribution side, the company will be upgrading 92 km of medium voltage and low voltage distribution networks with an investment of USD 22.4 million.⁴
- An additional 322 km of 230 kV transmission lines are planned between 2020 and 2025 and 395 km of 500 kV by 2025 to support the cross-border electricity trade to Suriname and Brazil.⁴
- In 2016, GPL had high technical and commercial losses at 30.6% and 28.6% respectively, which is an area of great concern for the utility.⁴
- As per Green State Development Strategy document, about 19% of the population rely on off-grid solutions for intermittent power. Approximately 20,000 individual solar units are installed about half of which remain non-functional as a result of the batteries becoming inoperable.⁴

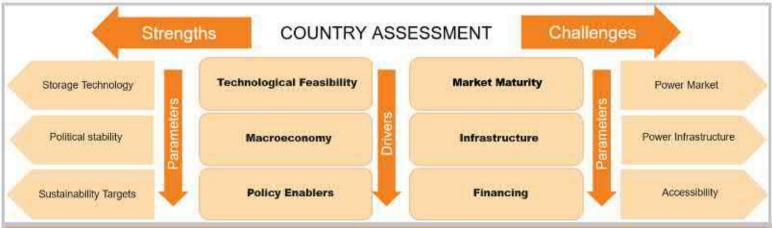


- Credit to the private sector grew by 4.0% in 2018, faster than that in 2017 i.e. 2.1%. This was mostly driven
 by the commercial sector in the country.⁵
- The banking sector's non-performing loans (NPLs) to total loans ratio, though still higher, has fallen slightly to 11.9% as of 2018 from 12.2% a year before.⁵
- A private credit bureau, CreditInfo, was established, in July 2013, to enable exchange of credit information.
 In January 2016, the Credit Reporting Act was amended to mandate information sharing by both credit institutions and public utilities.⁵



- Historically Guyana is the most fuel import-reliant economy in the Caribbean region with about 92% of its energy needs met through imports in 2017.⁴
- As of 2018, the total installed capacity for Solar is 6 MW with an estimated annual generation of 7.2 MU.3
- New government is aiming to add 400 MW of new generation capacity over the next five years.
- Under the Hinterland Electrification Programme, about 19,000 solar systems had been installed in nearly 200 communities by 2018.³
- During 2017 & 2018, the Government under its Green Public Sector programme implemented solar PV systems with a combined capacity of 3.02 MW on the rooftops of 175 public or government buildings.³





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- Annual GDP (Real) has contracted by 1.2% in 2019 and averaged 1.4% from FY2015 through FY2018.^{1,5}
 Over 58% of the population live below the national poverty line (USD 2.41 per day) and real per capita in-
- Over 58% of the population live below the national poverty line (USD 2.41 per day) and real per capita income has stagnated since 2015 at around USD 870 (2018).



- Haiti has committed to cut GHG emissions by 2026, below the business as usual scenario, by 2030 compared to 2000 levels subject to international support and investments of USD 25.4 billion. This represents a total emission reduction of 35.24 metric tons CO2 by 2030.²
- The country targets to increase the share of renewable energy to 47% (24.5% from hydro, 9.4%, from wind, 7.5% from solar and 5.6% from biomass) by 2030.²
- Being an island country and vulnerable to climate change and natural disasters, Haiti would benefit from a Climate Change Policy Assessment which would help identify relevant adaptation, financing, and risk management strategies.¹



- Owing to relatively high levels of solar irradiation level (GHI) of 5.536 kWh/m²/day and specific yield 4.677 kWh/kWp, strong technical feasibility is envisaged for solar projects in Haiti.⁶
- · With its tropical climate and good number of sunlight days, Haiti offers favourable conditions for Solar.



- Only 45% of Haitians have access to electricity.¹
- More than half of the population relies on diesel or charcoal-powered self-generation.¹
- A major breakthrough came in February 2016 with the adoption of a new legal and regulatory framework that ended the public utility's monopoly on producing, selling, and distributing electricity opening the doors to private investment.⁴
- Country has developed a short-term plan to provide solar home systems for the most isolated parts of the country that generate enough electricity to power lights and charge phones. So far, a pilot project serving about 10,000 households has been implemented. The service is being planned to be structured under a "pay-as-you-go (PayGo)" model.⁴



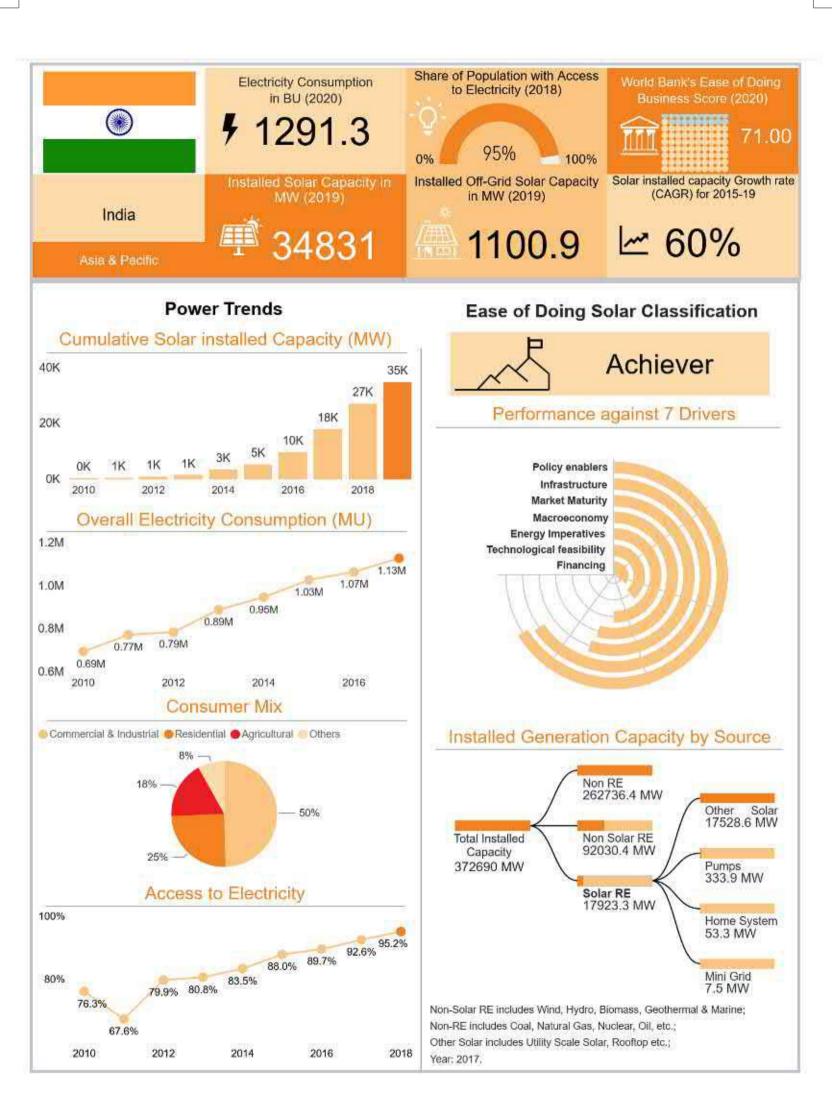
- Haiti also intends to offer concessions to private companies to expand and strengthen eight regional grids and add generation capacity including small-scale solar PV.⁴
- In the year 2019, Haiti and the World Bank established the Off-Grid Electricity Fund with an initial USD 17 million funding from the "Global Clean Technology Fund and the Scaling up Renewable Energy Program" to support access to electricity in remote areas.⁴

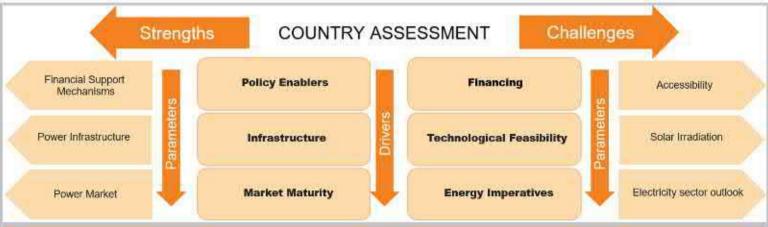


- The estimated funds needed to meet the conditional INDC target is USD 25.4 billion. Haiti plans to use international carbon market mechanisms to finance part of its conditional contribution activities.²
- The ratio of private sector credit to GDP (in both gourdes and dollars) has stabilized at around 19.7%.
- Credit to the private sector represents about 19% of GDP; only 33% of the adult population has an account
 at a formal financial institution and 75% of bank lending goes to only 20 borrowers.¹
- Non-performing loans (NPLs) rose rapidly, in 2019, suggesting the need for a cautious assessment of banking sector stability risks.¹



- Though the residential tariffs in Haiti are relatively low as compared with other fossil-fuel-dependent countries in the region, commercial and industrial tariffs are amongst the highest.³
- Most of the industrial consumers prefer off grid relying on their own power generation since Haiti Electric Utility regional grids are perceived as less reliable.
- The Energy Regulatory Authority, which grants licenses and concessions in the energy sector, expects to have 51 micro grids in place over the next two years.⁴





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- India has been among the fastest-growing economies in the world over the past few years.⁵
- The country recorded 4.2% real GDP growth in 2019.¹⁴
- The Country observed USD 9.6 billion FDI Inflows in the Non-conventional Energy sector during April 2000 to June 2020 period.⁶



- The country has set an ambitious target of 450 GW of renewable power by 2030 with 175 GW deployment by 2022. This is the world's largest expansion plan in the case of renewable energy.⁶
- The National Tariff Policy was amended in 2011 to prescribe solar-specific Renewable Purchase Obligations (RPO). These obligations have increased from 0.25% in 2012 to 3% by 2022.⁶
- The Central and State Regulatory Commissions have issued regulations and frameworks around Renewable Energy Certificates, Feed-In-Tariff mechanisms, grid connectivity, forecasting etc. for promoting solar. Most states have launched their own Solar Policies as well.⁸
- Up to 100% FDI is allowed under the automatic route for renewable energy generation and distribution projects subject to provisions of The Electricity Act, 2003.⁶



- Owing to relatively high levels of solar irradiation (GHI) of 5.098 kWh/m²/day and specific yield of 4.322 kWh/ kWp, a strong technical feasibility is envisaged for solar projects in India.²
- In most parts of India, clear sunny weather is experienced for 250 to 300 days a year; it is comparable with radiation received in the tropical and sub-tropical regions.⁸



- India has nearly 372.69 GW of Installed capacity out of which 47% is owned by Private sector.⁷
- By April 2018, all villages in the country were electrified. A village is considered electrified if 10% of its households and public places are connected to the grid.¹³
- Under the National Solar Mission, a target of 2,000 MWp was kept for off-grid solar PV applications out of which 913 MWp has been sanctioned before 2017.¹²
- India is the third largest market for Solar appliances with over 40,000 units sale as a result of increased participation in the country during Jul-Dec 2019.³
- India registered the highest PAYGo units sold in H2 2018 at 1.2 million units.⁴



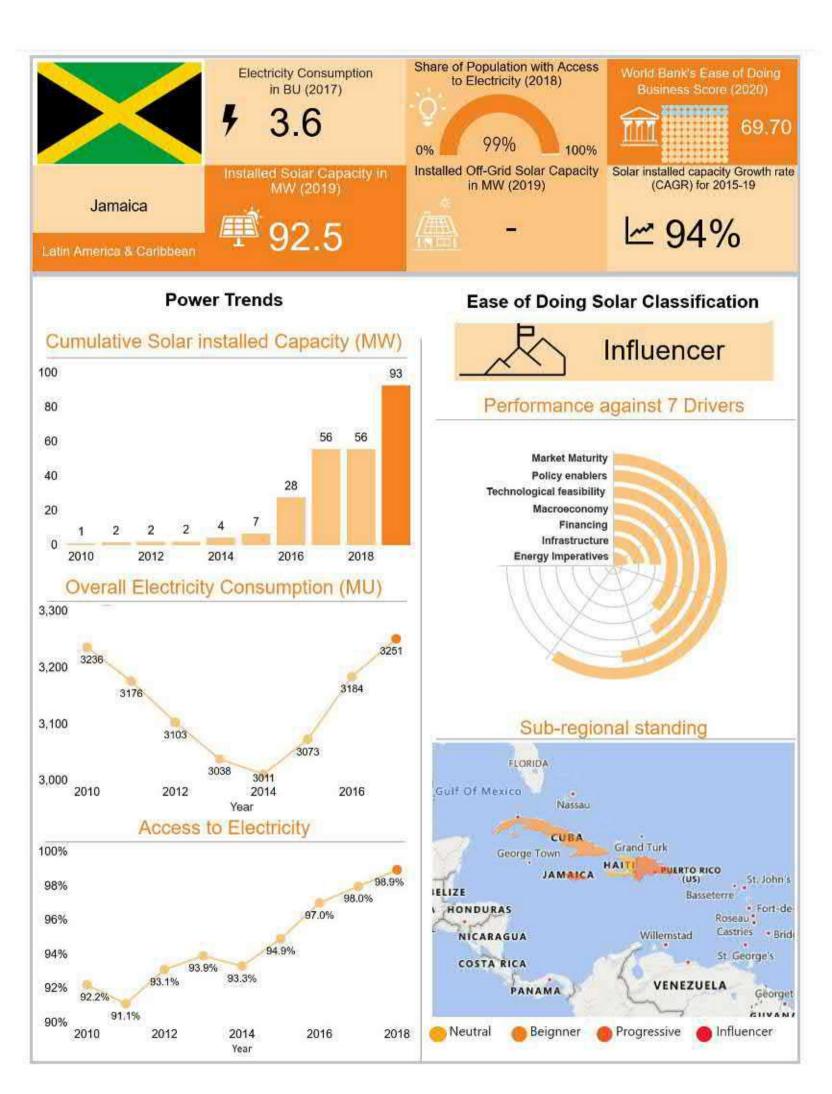
- 42 solar parks of aggregate capacity 23,499 MW have been approved in 17 states up to March 2019.6
- 60 solar cities have been approved with USD 1.3 billion for setting up 50 solar parks of 40 GW by 2020.
- India has around 3 GW/year Solar PV cells manufacturing capacity and around 10 GW per year Solar PV Modules manufacturing capacities.¹¹
- The Suryamitra Skill Development Programme is designed to develop employable workforce catering to the needs of Solar PV industries; 31,092 people have been trained up to 31st March, 2019.

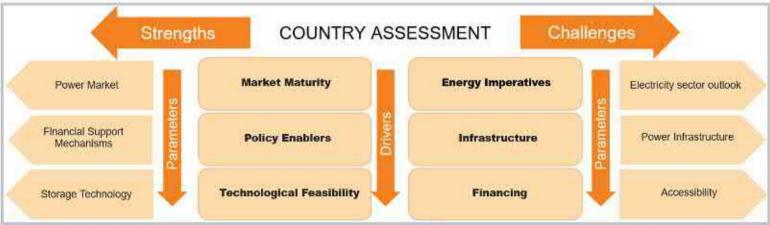


- There has been growing lender interest in renewable energy. 60 RE projects drew in financing of over USD 2.5 billion in 2017, nearly 60% of which came from non-banking financial institutions.¹³
- India's renewable energy financing structure may further need reforms to boost the flow of capital into the sector in order to achieve the ambitious 2022 and 2030 targets.¹³
- Access to bottom of pyramid consumers and provision of consumer credit has been significantly achieved through partnership with micro-finance institutions (MFIs).⁴



- The total electricity consumptions stood around 1,158 BUs during 2018-19 with Industrial sector being the major contributor, consuming approximately 42%. The electricity consumption has been growing at a CAGR of 6.6% (2009-2019).¹
- With around 81 GW (Aug 2019), Renewable Energy contributed to 22% of Installed Capacity in India.⁶
- With 35 GW of installed capacity in solar as of Apr'20, India has the 5th largest installed capacity of solar power in the world.⁶
- Solar capacity has increased by more than 13 times in the last 6 years from 2.6 GW to 35 GW in Apr'20.6





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- GDP (real) is estimated at USD 16.4 billion in 2019 and is growing at an annual rate of 1%.¹¹
- Public debt fell below 100% of GDP in 2018-19 and is expected to decline below 60% by 2025-26, in line
 with the provisions of the Fiscal Responsibility Law. The rate of unemployment also fell to a historic low of
 7.2% in October 2019, which is almost half the rate at the start of the reform program.8
- Income inequality in Jamaica is lower than in most countries in the Latin America and Caribbean region, but poverty at 19%, in 2017, is still significant.⁸
- Poverty is expected to decline further with rising per-capita GDP and lower unemployment.⁸



- The Jamaica Energy Security and Efficiency Enhancement Project has supported the development of regulations and policies for renewable energy and natural gas, contributing to an increase of generation capacity from 9% at the start of the project, to 12% in 2017, and is expected to reach over 20% in 2030.⁸
- Government approved National Energy Policy has set a target of 50% of all energy through renewables by 2030.¹
- General Consumption Tax (GCT) exemptions were implemented through the GCT Act in early 2012 and are applied across energy efficiency and solar technologies.



- Owing to relatively high average solar irradiation level (GHI) of 5.21 kWh/m²/day and specific yield of 4.39 kWh/kWp, strong technical feasibility is envisaged for solar projects in Jamaica.²
- Oil dependency in the country decreased from 95% in 2010 to 71% in 2017, and it is expected to fall further, to approximately 50%, by the end of 2019.



- Power sector is regulated by Office of Utilities Regulation (OUR) in Jamaica. Jamaica Public Service
 Company Limited (JPS) is the sole electric distribution utility in Jamaica, providing power to customers from
 its own generation fleet and through purchases from the island's independent power producers (IPPs). JPS
 also owns transmission and distribution networks within the country. ¹³
- Installed solar PV capacity is expected to reach approximately 246 MW, by 2030, from 93 MW in 2019.
- 98.9% of the population has access to electricity as of 2018.3
- Public sector modernization programme to enhance the government's capacity and effectiveness.⁸



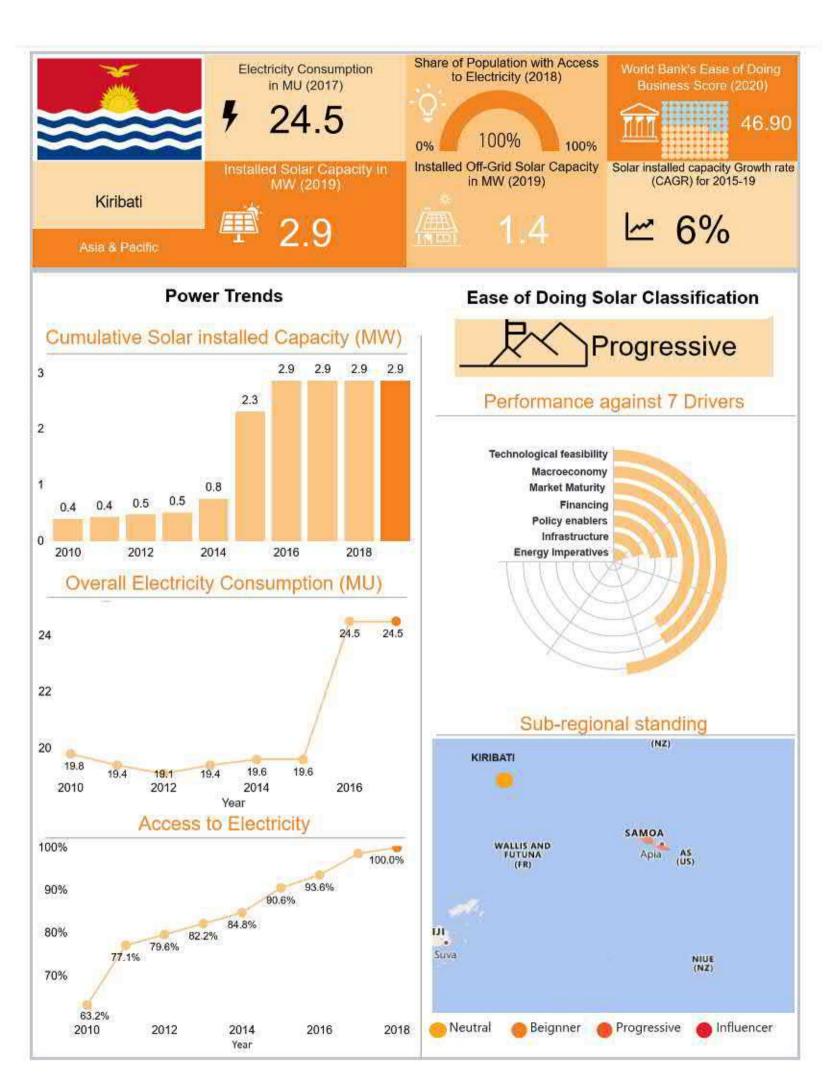
- Jamaica Public Service Company (JPS) owns about 14,000 kms of transmission and distribution lines that
 make up the national electricity grid with a total capacity of 798 MVA. However, T&D network in the country
 needs further strengthening.¹²
- JPS has a 20-year contract (up to 2027) for electricity transmission and distribution in the country.
- Challenges associated with renewable energy variability can be minimized by upgrading the grid
 infrastructure with higher-voltage transmission lines and better operations and forecasting.¹⁰
- The Jamaica Integrated Community Development Project has improved community infrastructure through deployment of solar street lighting.⁸

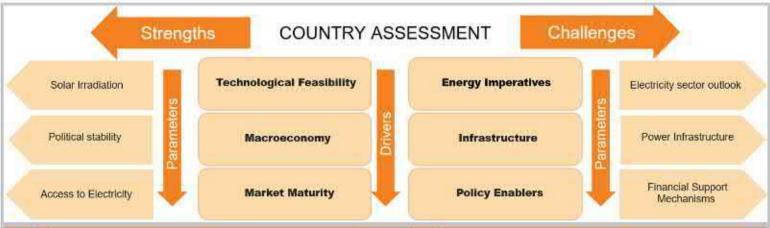


- The Development Bank of Jamaica (DBJ) manages several credit lines with the aim of enabling private banks to offer loans for renewable energy projects.¹
- Loans, through DBJ, cover up to 90% of renewable energy project costs for small and medium-sized enterprises and up to 70% for large companies.¹
- As per the World Bank projections, public debt is expected to fall below 60% of GDP, by 2025, in line with the provisions of the Responsibility Law.^{7,8}



- Per capital electricity consumption is 1,440 kWh.⁴
- Power Consumption is expected to reach approximately 3,667 MUs in 2030.1
- Renewable energy contributes 12% of total electricity consumption as of 2017.9
- Solar contributes 5% of total Installed Capacity as of 2018 and is expected to increase to 15.2% by 2030.1
- In 2016, Office of Utilities Regulation received 17 bids from 10 entities to set up renewable power generation projects.¹





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- The GDP (Real) grew at an average annual rate of 2.3% in 2018-19, compared to 5.25% in 2015-17.12
- Kiribati is one of the remotest countries in the world. The population of about 112,000 lives on 21 islands spread over an ocean area of 3.5 million square kms.¹



- As per the Kiribati Integrated Energy Roadmap (KIER), the 2025 goals for Tarawa is a 45% reduction in fossil fuel use (23% through deployment of renewable energy); for Kiritimati it is 60% reduction in fossil fuels (40% through deployment of renewable energy); for the outer Islands, it is a 60% reduction in fossil fuel use in all rural public infrastructure. For other rural public and private institutions, the goal is to meet 100% electricity demand with renewable energy.⁵
- New Zealand Ministry of Foreign Affairs and Trade (MFAT) is in the process of developing a Least Cost Plan to assist Kiribati in reducing reliance on fossil fuels by 45% by 2025.
- The government has an ambitious 20 year development agenda, the Kiribati Vision 20 (KV20) initiated in 2016. Public spending is driven primarily by the infrastructure gap and significant climate adaptation costs.



- Owing to relatively high levels of average solar irradiation level (GHI) of 6.13 kWh/m²/day and specific yield
 of 4.85 kWh/kWp, a strong technical feasibility is envisaged for solar projects in Kiribati.⁶
- Variability, from worst to best month, is less than 20% for South Tarawa and 15% for Kiritimati, not surprising for equatorial sites.⁴
- Fixed PV flat panel technology is ideally suited to the atolls, where both direct and diffused radiation can be captured without any moving parts.⁴



- Land registration is a long-running challenge given the customary land system.¹
- Electricity represents one of the highest expenditures taken up by the Government.⁴
- The least-cost future solution for Kiribati presents the highest share of renewable energy exceeding 55% in the larger and 80% in the smaller zones, with a combination of PV, battery and wind power.⁴
- There are numerous standards and guidelines for both on and off-grid system installation and design.⁴



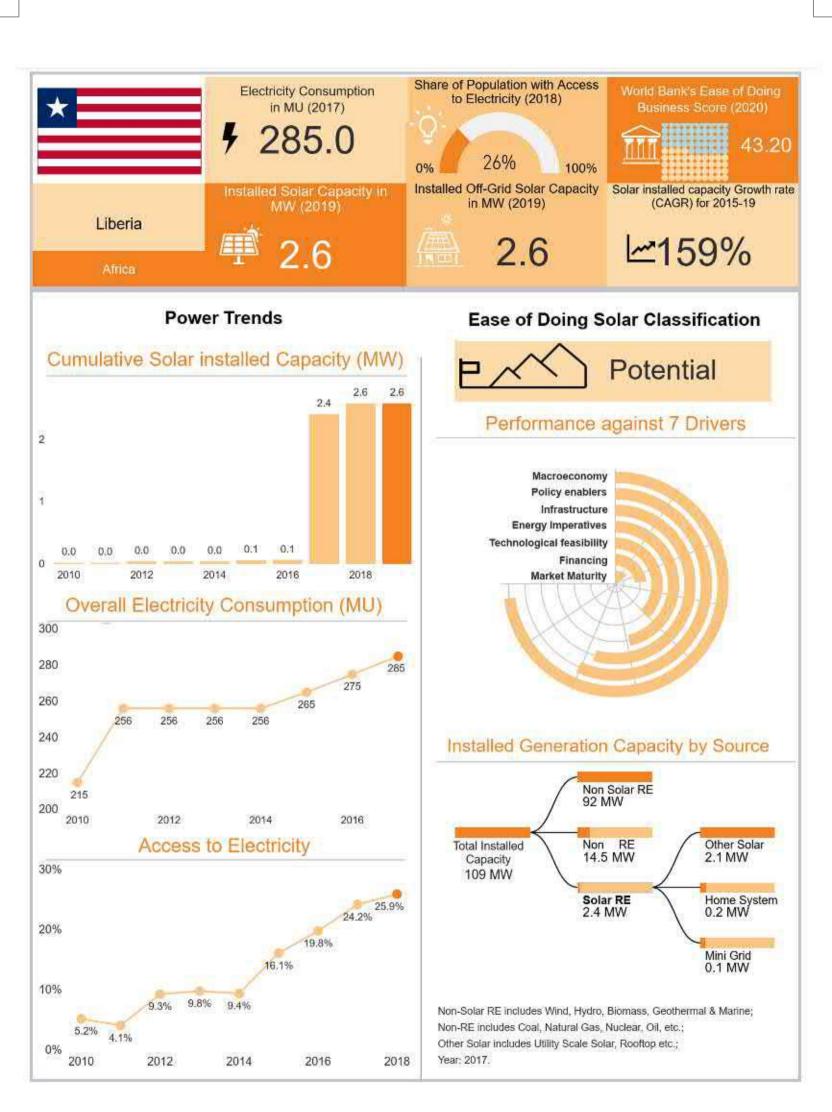
- Establishment of the Climate Finance Division whose mission is to coordinate climate-change-related expenditures (funded through the budget or by donors) is an encouraging step forward.¹
- Some of the installed PV systems have been fitted with controls that allow automatic curtailment to avoid problems with over-frequency in cases of excess of generation.⁴
- The population is dispersed making centralised management of outer island energy systems difficult.³
- There is a lack of trained personnel for management and maintenance of equipment.³

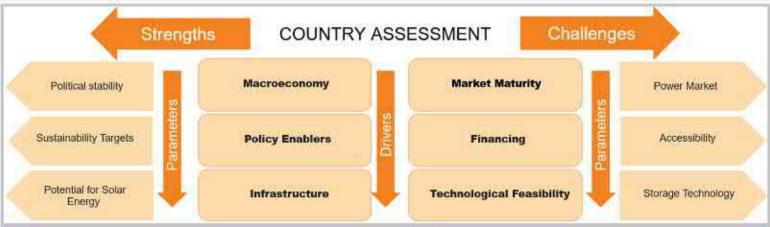


- Kiribati is primarily reliant on external grants from major development partners.¹
- A cash management policy is adopted to ensure that the reserves are managed as efficiently as possible while meeting the liquidity needs of the government and the banking system.¹



- There are two primary energy sources: imported petroleum products and indigenous energy sources which are mainly bioenergy and solar.⁴
- In 2014, renewables sources accounted for 37%, comprised of bioenergy used for cooking (485,865 GJ) and solar energy (7,756 GJ).⁴
- The Kiribati Integrated Energy Roadmap (2017-2025) business-as-usual scenario estimates that total energy demand will likely remain stable through 2025.⁴
- Solar is an important source of electricity in outer islands; The Kiribati Solar Energy Company (KSEC) has been installing solar systems since 1984.³
- The outer islands have an ongoing successful solar home systems (SHS) program approximately 9,200 systems had been supplied as of 2015.⁴





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- The Liberian economy faced challenges in the past two years due to declining mining exports and rising inflation and currency depreciation.¹
- Real GDP contracted by 2.5% in 2019 and is expected to recover in 2020 supported by mining, forestry, and agriculture.^{1,8}
- Liberia's medium-term agenda focuses on regional integration, attracting private investments, and trade with the Mano River Union countries.¹



- The Rural Renewable Energy Agency (RREA) and the Liberia Electricity Law of 2015 provide a foundation to modernize the electricity sector and a framework for private sector participation.
- The country has set a target for the total share of RE in the electricity mix (excluding large hydro) of 10% in 2020 and 19% in 2030.¹³
- Rural Electrification Program involves 5 key programs including Growing the National Grid (GTG) Program,
 Decentralized Grids (DG) and Beyond the Grid (Off-Grid solutions) which are composed of 92 projects.
- Investments in the energy sector greater than USD 1 million (for foreign-owned businesses) qualify for special tax incentives. The threshold is USD 300,000 for domestic businesses.⁷



- Owing to relatively moderate levels of solar irradiation (GHI) of 4.88 kWh/m²/day and specific yield 3.89 kWh/ kWp, a moderate technical feasibility is envisaged for solar projects in Liberia.⁵
- Both hydro and solar have great potential in the country. Since the weather alters drastically between the
 dry and rainy seasons, the two sources of energy have their peaks at different times of the year.¹¹



- The Power sector is unbundled with the provision for the private sector to license all the sector activities except system operations.⁴
- According to a 2014 household survey, only about 4.5% of Liberians use Liberia Electricity Corporation (LEC) power, 4.9% use a community generator, 4.4% have their own generator, 3.9% use vehicle batteries and 0.8% use other sources of electricity and remaining 81.3% have no access to electricity.²
- Liberia targets Electrification rate of of10% in 2020, 20% in 2025, and 35% in 2030 for the population outside of Monrovia.⁵
- Liberia recorded around 10,000 units Solar Home system sales during Jul-Dec 2018.9



- The grid infrastructure in the country needs strengthening as currently it is unable to meet demand from the consumers in terms of affordability and reliability.
- In order to address pressing needs, the government launched its Pro-Poor Agenda for Prosperity and Development, focusing on institutional, and human capacity to transform natural resources into wealth.^{1,3}
- Expansion of the T&D network, strengthening public utility, and improving the Off-Grid Sector are seen as some areas of focus towards development.



- The fiscal deficit widened from 4.8% of GDP in FY 2017 to 5.5% in FY 2018, largely due to underperformance of revenue and decline in grants.¹⁴
- External assistance to Liberia is down from USD 624 million (19.3% of GDP) at its peak in FY 2016 to USD 461 million (14.3% of GDP) in FY 2019.¹⁴
- IMF's Financial soundness indicators for Dec 2018 suggest that the banking sector appears adequately capitalized but lending has slowed and risks are emerging.¹⁴



- The electricity production is projected to expand to nearly 10 times to reach 5,000 MUs by 2030.¹⁵
- 26% of population have access to electricity as on 2018. The Liberia National Investment Commission sees a peak total solar power production of 1400-1700 kWh as a realistic, untapped potential.^{6,11}
- By 2030, the Government aims to meet an anticipated peak demand of 300 MW serving 1 Million customers.¹⁰
- Liberian SEforALL Action Agenda envisages 68% of the population to be served by around 150 mini-grids in addition to the isolated systems.¹⁵