

Remarks
Hon. Fayval Williams
Minister of Science, Energy & Technology
OPIC/GOJ Reception
May 20, 2019 @6:30 pm

Salutations:

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Good evening, ladies and gentlemen!

The pleasure is mine to share in this reception, which brings together representatives from the Overseas Private Investment Corporation (OPIC), the United States Embassy and the Government of Jamaica.

I must extend a warm welcome to all our visitors, while I specially welcome our first time visitors. I trust that your time here has been meaningful and productive.

Importance of partnerships for development

Ladies and gentlemen, as a small island developing state, we are cognizant that partnerships are crucial if we want to achieve our Vision 2030 goals and I am pleased that the United States Government has been a valuable partner in Jamaica's development efforts over the years.

Based on our discussions today, we look forward to the many other initiatives and areas of partnership that will be forthcoming not just for Jamaica but also the wider Caribbean.

Jamaica & US Relations

In the energy sector, our corporation with the US has made a tremendous impact on our diversification and development efforts.

Just last year, Prime Minister Andrew Holness signed **the Energy Framework** to foster cooperation on energy and infrastructure investment in Jamaica and this working group was established in accordance with Section III (Implementation) of the Framework Document, which will, among other things,

- Further diversify Jamaica's sources of energy to power the country's economic growth;
- Integrate cleaner energy sources; and
- Increase Jamaica's energy resiliency

OPIC & Jamaica's Energy Sector

Ladies and gentlemen, OPIC has had a significant place in Jamaica's energy sector, contributing significantly to our diversification and renewable energy efforts.

In many ways, OPIC has assisted in promoting energy security not just in Jamaica but also within the region.

This Corporation has invested heavily in the development of two of our largest renewable energy facilities- **Content Solar** and **BMR**, further cementing Jamaica's position as a regional leader in energy.

I must hasten to add that with the establishment of these two facilities, we have lowered our carbon footprint and reduced our oil imports even further.

- In the case of BMR, we have avoided 66,000 tonnes of carbon dioxide per year;
- For Content Solar, CO₂ emissions is expected to be reduced by 35,000 tonnes in the first year of operation and by more than 800,000 tonnes over the useful life of the project

I am pleased to announce that we are on track to achieving our renewable energy goals and with the addition of the 37 MW Eight Rivers plant in June 2019, Jamaica will be generating 17% of its electricity from renewable sources (wind, solar and hydro).

Ladies and gentlemen, these facilities, along with our other renewable and diversification efforts, have significantly propelled us towards our vision of **a**

modern, efficient, diversified and environmentally sustainable energy sector.

Closing

Ladies and gentlemen, the future looks bright for Jamaica. We have been able to punch way above our weight, not just in energy but also in the economy and many other areas.

In so many ways we have been able to do so as a result of the partnerships that we have forged over the years and we look forward to even further partnerships with the United States and OPIC.

Thank you.