

Renewable energy growth paramaribo

The Caribbean Development Bank (CDB), and the Government of Suriname have partnered to deliver a more reliable, efficient and sustainable electricity supply in that country. The Electricity System Upgrade and Expansion Project, which will be implemented by utility company, N.V. EnergieBedrijven Suriname (EBS), was launched on Monday, September 25, 2017 at the Courtyard Marriott Paramaribo.

Under the Project, EBS will undertake the upgrade of 36.6 kilometres of sub-transmission and distribution lines, the construction of five new substations, and the expansion or upgrade of three existing substations. It will also include the installation of three solar photovoltaic plants by 2021, two in the Nickerie and one in Coronie. In addition, a Master Grid Study and a Dynamic Stability Study will be conducted, in anticipation of changes to the operating environment, as a result of provisions under the country's Electricity Act (2016).

Speaking at the launch, Director of Projects at CDB, Daniel Best, noted that the energy sector is a key driver of economic growth and social development for Suriname.

"The Bank's 2014 to 2018 Country Strategy Paper for Suriname identified support to EBS and support for investments in renewable energy and energy efficiency as priorities for the Government of Suriname. We know the importance of a reliable electricity service in supporting economic activity and social development. CDB is therefore pleased to be a partner in investing in this upgrade and expansion project, and supporting the country's shift to more sustainable energy sources," said Mr. Best.

Rabindre Parmessar, EBS' Chief Executive Officer said that over the years, the utility company has struggled with outdated infrastructure in the city and districts of Suriname.

"In some places the electrical infrastructure has surpassed their economic and technical life...With our creative and dedicated workforce we have managed to keep the situation under control. We can assure you that with the loan of 65 million USD to the Suriname Government on behalf of the NV EBS and with an own contribution of 32 million US dollar we took a serious step in the positive direction to make the electrical infrastructure of Suriname healthy again."

"Our government will leave no stones unturned to achieve the objectives necessary to improve the energy sector. We will do this together with CDB and other important people and institutions," said Mr. Adhin.

The Project is consistent with CDB's strategic objective of supporting inclusive and sustainable growth and development, and its corporate priority of strengthening and/or modernising social and economic infrastructure. It also reflects the Bank's commitment to promoting energy security, a cross-cutting theme in its Strategic Plan 2015-2019.



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In the interior of Suriname lies the Afobaka dam with behind it the enormous Brokopondo lake. The hydropower plant was built in the 60's by the American mining multinational Alcoa, to generate electricity for an aluminum smelter. By the turn of the century, Alcoa also started to sell the power to Suriname at exorbitant prices. Since a few years, however, Alcoa has completely withdrawn its industrial activities from the country. Consequently, the hydropower plant was transferred to the Surinamese state at the end of 2019. "The dam is ours", the newspaper headlines said triumphantly.

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