

Fifteenth session of the Assembly  
Abu Dhabi, 12-13 January 2025

## Background Note

### **High-Level Dialogue on Tripling Impact in Small Island Developing States: *Accelerating Renewables, Climate Resilience and Sustainable Development***

1. Small Island Developing States (SIDS) have long recognised the transformative potential of renewable energy in advancing climate action and sustainable development. While the benefits of renewable energy are clear, SIDS also face significant challenges and bridging the gap between these opportunities and obstacles and exploring ways to catalyse meaningful action is key to tripling energy transition efforts and its impacts. Every SIDS possesses indigenous renewable energy resources that can be harnessed and integrated into the domestic energy mix, making renewables both abundant and scalable. As renewable energy technologies mature, their costs continue to fall, making them increasingly accessible for SIDS. Furthermore, the development of renewable energy creates jobs, boosts local economies, and enhances value creation within island communities.
2. Dependence on fossil fuels is a significant barrier to transforming the SIDS energy landscape, being costly and unsustainable. Shifting away from the 80% fossil fuel dependency of the SIDS electricity sector alone, is essential for redefining climate finance, complementing financial resources and reforming fossil fuel subsidies that are needed to build resilience and support long-term economic stability in SIDS. Whilst the small island economies have proven themselves to be the global voice in promoting the use of renewables, only 8.7 GW of total RE installed capacity was installed by the end of 2023. Therefore, SIDS need to accelerate efforts to fast track RE capacity deployment aligned with the COP28 global commitment for Tripling Renewables by 2030, which will contribute to strengthening SIDS resilience to climate change. For SIDS, climate change is not a distant threat; it is an immediate reality, with rising sea levels and extreme weather events. This reality reinforces the urgency for SIDS to transition to renewable energy as a means of staying on the course toward resilient prosperity.
3. Many SIDS have set ambitious renewable energy goals as part of their commitment to sustainability and these ambitious targets call for strong international support and a large-scale mobilisation of private capital. The political will and energy needs of some of the most vulnerable countries in the world has made renewable energy a priority. In response, IRENA engaged with SIDS leadership, both regionally and globally, to understand how best to support these nations' renewable energy ambitions in a way that fosters long-term, systemic change. Proper infrastructure, maintenance capacity, and strategic planning are essential whilst at the same time, learning from one another and sharing experiences to maximise the impact of renewable energy deployment.

4. Global energy transformation is only possible through collective action and effective partnerships. Through the SIDS Lighthouses Initiative, it is actively supporting small island economies which includes 41 SIDS and 53 development partners with NDC support, with a focus expanding beyond power generation to include transportation and other sectors, while strengthening capacity and fostering partnerships, promoting the integration of all SIDS-appropriate renewable energy technologies, including geothermal and ocean energy, and enhancing synergies between renewables and energy efficiency. Furthermore, given SIDS urgency to facilitate implementation and access to finance, the Initiative also drives the development of bankable projects, improve access to finance supported by IRENA's project facilitation platforms, and link renewable energy to climate resilience, job creation, and socio-economic development. It works in collaboration with other SIDS-related initiatives to advance the objectives of the Paris Agreement and the achievement of the Sustainable Development Goals.

### **Objectives of the session**

5. The objective of the High-level Dialogue is to highlight the energy transition priorities of SIDS as outlined in the Antigua and Barbuda Agenda for SIDS (ABAS) and as well as at other energy and climate fora, including the insights from the twenty-seventh IRENA Council and COP29. The session will focus on resources and strategies needed to scale up renewables-driven energy transition in SIDS aligned with the Tripling Renewables goal to strengthen climate resilience, sustainability, and achieve energy security and independence. The session will feature two high-level thematic discussions which will focus on the following topics:
  - i. Panel Discussion 1: Financing Energy Transitions, Climate Resilience, and Inclusive Solutions
  - ii. Panel Discussion 2: Maximising the Impact of Energy Transitions in SIDS through Technology Transfer and Capacity Building.

### **Guiding Questions**

- What are the key energy transition priorities for SIDS as outlined in the Antigua and Barbuda Agenda for SIDS (ABAS) and how do they align with the outcomes of the 29th Conference of Parties?
- How can SIDS effectively integrate climate resilience into their energy transition strategies while addressing both short- and long-term sustainability challenges?
- What innovative financing mechanisms and partnerships can support the rapid scaling of renewable energy projects in SIDS?
- Are SIDS prepared to engage in the global carbon market, and what support technical assistance, capacity and partnerships are needed to help SIDS maximise the benefits of carbon trading mechanisms?
- How can energy transition efforts in SIDS be designed to be inclusive, ensuring that vulnerable communities benefit from clean energy solutions?
- How can international cooperation and partnerships drive knowledge sharing and capacity building to strengthen SIDS' energy infrastructure and resilience?

### **Associated Publications**

SIDS Lighthouses Initiative, Progress and way forward (January 2025)