

## **Investment Scenarios for Achieving Energy Transition in Developing Countries: a Case Example from Fiji.**

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### **Abstract:**

Private finance is seen as the financing panacea for resourcing Nationally Determined Contributions (NDC) submitted by >160 countries to the UN system. Mobilizing private investment is challenging, especially for vulnerable Pacific Small Island Developing States (PSIDS). The fourteen PSIDS have submitted ambitious NDCs, in which transition towards a sustainable energy environment through investment in renewable energy (RE) is central. Presently, RE investments in PSIDS are primarily external aid, however, reliance on limited and uncertain external finance is unlikely to deliver the required energy transition. A future scenario methodology was used with Fiji as a case-study; the analysis provided insight into alternative trajectories towards transition. Conclusions suggest that development partners should re-orientate their priorities from investments in RE installations, towards investments that upgrade the current RE readiness levels and promote a long term perspective of ‘organically growing’ the local private RE sector. Channeling resources to target initiatives that will ‘organically grow’ the indigenous private sector is critical for PSIDS, as well as other developing countries, which represent a majority of the NDCs and which are projected to dominate global growth in energy demand for decades to come.

### **Keywords**

Climate Change; NDC, Pacific SIDS; Renewable Energy; private sector; financing

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