

Electric vehicle market grenada

Caribbean islands are in many ways ideal markets for electric vehicles (EVs), and several Caribbean jurisdictions have made significant advances in promoting electric mobility, according to a new report by the Inter-American Dialogue, Inter-American Development Bank, and Organization of American States. Barbados, for example, has among the highest EV use per capita in the world, while the Dominican Republic is rolling out hundreds of public charging stations in the coming months.

Several factors make the region ideal for electrification of transport. Caribbean islands are heavily dependent on oil imports, which makes fuel expensive and exposes them to oil price and foreign exchange risk. Transport sectors account for a large share of energy consumption. Renewable energy resources are abundant, meaning the environmental benefits of EVs could be maximized if this clean energy potential were exploited. And Caribbean islands are small, naturally mitigating range anxiety and requiring less extensive charging networks.

To be sure, Caribbean islands currently face a number of challenges, including a lack of public awareness, concerns about the depletion of government revenues from fuel taxes, insufficient charging infrastructure, a lack of trained EV sales and maintenance personnel, and the high use of oil for power generation, which reduces the greenhouse gas reduction benefits of EVs.

As global temperatures continue to rise with the global community stalled on any way to stop them, countries must prepare to adapt to increasingly volatile environmental conditions.

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Michael McIntyre, managing director of McIntyre Bros Ltd. and part of a "third-generation automotive industry family" does not expect to see many electric cars in Grenada "during my lifetime."

"It will happen eventually," he told The Grenadian Voice, as he reflected on his grandfather "Bertie" McIntyre and the history of the family business that dates back to 1895. Perhaps the electric cars will happen in the lifetime of a fourth-generation, as he proudly notes that his daughter Fiona McIntyre Winsborrow is part of the company.

As major car manufacturers pursue more electric vehicle options for drivers, the Caribbean has been advised to "get started on the Regional Electric Vehicle Strategy." During a recent virtual meeting convened by the Caribbean Centre for Renewable Energy and Energy Efficiency (CCREEE) and the Energy Unit of the CARICOM Secretariat, more than 250 participants discussed innovation opportunities and the Caribbean

reality.

"Stakeholders in the energy and transportation sectors were charged not to wait until a comprehensive plan and perfect conditions are available in order to get started on the Regional Electric Vehicle Strategy," according to the CCREEE. Calling for regional coordination in developing the strategy, participants identified cost as the most important factor when deciding on an electric vehicle versus an internal combustible engine vehicle purchase.

The Government of Grenada, referring to initiatives that "protect the environment" in a May 12, 2020 press release, stated it "is finalizing plans" to introduce a ban on the importation of vehicles exceeding 10 years, "while simultaneously implementing a 50% duty and tax concession on the importation of electric and hybrid vehicles." While the ban went into effect July 1, Minister of Trade, Industry and Cooperatives Hon Oliver Joseph told The Grenadian Voice that the duty and tax concession "is not yet published."

Other than the occasional inquiry from a curious potential customer purchasing a new vehicle, electric vehicles have yet to become a priority for Grenadian drivers.

"We get a few requests, but not a significant amount that would justify any imports," Ashley Jerome, marketing manager at Huggins Automotive Division, said, adding that "they would need charging stations."

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