

USAID to launch USD 17m project in BD to promote growth through energy

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Dhaka : USAID is to launch a multi-year project of up to USD 17 million in Bangladesh titled "Bang-ladesh Advancing Deve-lopment and Growth through Energy" (BADGE) soon, announced the US Embassy in Dhaka. However, it also said it is subject to the availability of funds.

This multi-year initiative will work towards expanding Bangladeshis' access to affordable clean energy, support clean energy entrepreneurship, foster transparent and efficient energy markets, and advance innovation, according to the US Embassy in Dhaka.

It is also critical to curbing the country's carbon emissions, which nearly quadrupled over the past two decades.

During his April 5-9 visit to India and Bangladesh, US Special Presidential Envoy for Climate John Kerry highlighted several new initiatives from the US Agency for International Development (USAID) in India and Bangladesh that will help combat climate change by expanding access to clean energy, strengthening climate-resilient infrastructure, and promoting clean energy entrepreneurship.

The project will not only reduce emissions but also will improve living standards for the people of Bangladesh and will support continued rapid economic growth, said the Embassy.

For more than two decades, USAID, championed clean energy innovation, has helped Bangladesh transform the country's energy sector as well as protect its natural resources, including more than 2.5 million acres of wetlands and forest areas, which contain habitats for the iconic Bengal tiger in the Sundarbans mangroves.

Since the initiative's official launch on March 18, 2021, USAID partners have already lined up projects worth USD 4 million for financing under the guarantee, including 50 solar-powered micro-cold chains in villages, and solar plus storage solutions to power 350 remote rural bank branches.