

Beyond the Discovery

by Aisha Trimmingham

A few days ago, Barbados announced that 19 offshore blocks would be opened for bidding and exploration [1]. For a country that has spent years discussing renewable energy, energy independence, and climate resilience, the news landed with an interesting mix of excitement and discomfort.

As someone working in the sustainable energy space, it felt a little like watching a vegan win a lifetime supply of steak.

The potential benefits are difficult to ignore. New industries. New jobs. Government revenue. Foreign direct investment. Greater energy security. For small island developing states that have spent decades importing fuel and absorbing the shocks of global oil markets, the prospect of discovering commercially viable oil reserves is understandably attractive.

Yet the announcement also raises a question that extends far beyond Barbados. What do we do when the energy transition meets an energy windfall? This is not a hypothetical discussion anymore.

Guyana has already transformed into one of the world's fastest-growing economies following major offshore discoveries [2]. Trinidad and Tobago continues to build on a long-established petroleum sector [3]. Jamaica is cautiously exploring its own offshore potential, with Energy Minister Daryl Vaz recently expressing optimism about future exploration activities [4]. Across the Caribbean, a conversation that once seemed distant is now taking place much closer to home. And it is a complicated conversation.

The Caribbean contributes less than one percent of global greenhouse gas emissions, yet our islands continue to face some of the most severe consequences of climate change. We know the sound of hurricane-force winds rattling windows in the middle of the night. We know the smell of seawater and debris after a storm surge. We know what it feels like to watch years of development erased in a matter of hours.

That reality does not disappear because oil is discovered. Nor should economic opportunity be dismissed because it comes wrapped in contradiction.

Too often, discussions around energy are framed as a choice between development and sustainability. In practice, Caribbean countries do not have that luxury. We need economic growth. We need affordable and reliable energy. We need climate resilience. We need jobs for young people entering the workforce. We need all of it, at the same time.

That is where the concept of a just transition becomes particularly relevant. A just transition was never meant to be a simple instruction to stop using fossil fuels overnight. It is about ensuring that the pathway toward a cleaner energy future remains fair, inclusive, and economically realistic. For countries that discover oil or gas resources, the real question is what we choose to do with the opportunities they create.

Imagine for a moment that a significant offshore discovery is made in Barbados or Jamaica.

Would revenues be directed toward modernizing electricity grids? Could they support battery energy storage, electric mobility, climate adaptation projects, or investments in renewable energy infrastructure? Could they help build a workforce equipped for the industries of the future rather than locking countries into the industries of the past? Those decisions matter far more than the discovery itself.

History offers a warning. Resource wealth does not automatically translate into national prosperity. Around the world, countries have experienced what economists refer to as the "resource curse", where valuable natural resources generate dependence, inequality, governance challenges, and economic volatility rather than sustainable development. Oil is a bit like winning the lottery. The ticket changes your circumstances, but it does not automatically improve your decision-making.

For Caribbean nations, success will depend on governance, transparency, environmental safeguards, and long-term planning. It will depend on resisting the temptation to view resource extraction as an end goal rather than a tool that supports broader development objectives.

Global energy systems are changing. The International Energy Agency projects continued growth in renewable energy deployment worldwide, while governments and industries increase investments in low-carbon technologies [5]. Any country pursuing oil exploration today must do so with a clear understanding that future energy markets will not look like those of the past.

Perhaps that is why the current moment feels so significant. Barbados, Jamaica, Guyana, Trinidad and Tobago. These countries are not simply making decisions about energy resources. They are making decisions about what development looks like in a region that faces both climate vulnerability and real economic constraints, often at the same time. The challenge is not choosing between offshore oil and renewable energy. The challenge is building the governance, the institutions, and the regional cooperation needed to make short-term opportunities serve long-term resilience.

The Caribbean Centre for Renewable Energy and Energy Efficiency's work in supporting policy development, technical capacity, and regional energy planning sits directly at the centre of that challenge. The discovery of offshore resources does not change our direction. It makes the work more necessary.

The Caribbean has every reason to approach this moment with confidence. We have the knowledge, the partnerships, and the regional frameworks to ensure that whatever resources emerge from these waters contribute to a future that is more sustainable, more resilient, and more energy secure than what came before.

That is the transition worth building.

References

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