



GOVERNMENT OF THE
VIRGIN ISLANDS



Responding Together:

**Cushioning the Effects of the
Global Fuel Crisis on The Virgin Islands**

MAY 2026

Premier's Statement

1. Government's Position

The Government of The Virgin Islands recognises that global fuel shocks driven by geopolitical conflict are raising the cost of living in the Territory and placing real strain on families, businesses, and vulnerable groups.

2. Active Monitoring & Response

Government moved swiftly to establish a technical working group and is implementing short-term relief measures, including electricity subsidies, reduced duties and port charges, price protections, and strengthened consumer safeguards to stabilise essential costs.

3. Long-Term Strategy & Public Guidance

Government is advancing structural solutions focused on food security, renewable energy, regional supply partnerships, and economic resilience to reduce future exposure to global shocks.

Read the Full Statement



Watch/Listen to Special Announcement



Honourable Dr Natalio D. Wheatley
Premier of The Virgin Islands



Timeline

1

Pre-Crisis & Background (2024–2025)

January 2024

The Government increased public sector salaries by **\$30 million** to ensure a living wage.

November 2025

The minimum wage was raised to **\$7.25 per hour** matching the U.S. federal minimum wage.

2

International Crisis & Initial Response (February – March 2026)

28 February, 2026

Conflict in the Middle East begins, leading to the disruption of the **Strait of Hormuz** (a vital shipping route for 20% of the world's oil).

Early March 2026

- **Within days of the conflict:** The Ministry of Financial Services, Economic Development, and Digital Transformation establishes a **Technical Working Group**.
- The group begins collaboration with Finance, Tourism, Customs, BVI Ports Authority, BVI Electricity Corporation, and other agencies to monitor global fuel price volatility.

20 March, 2026

(International context) **The International Energy Agency IEA** begins tracking global policy responses as Brent crude surges past **\$100 per barrel**.

3

Deepening Crisis & Stakeholder Engagement (April 2026)

1 April, 2026

Pensioners' monthly payment increases are set to be retroactive to this date (and back to 1 Jan).

7 April, 2026

(International context) U.S. gasoline prices rise significantly, with Brent crude hitting \$120/barrel during the peak.

8 April, 2026

(International context) A brief ceasefire is announced, but shipping disruptions persist.

14 April, 2026

The Premier meets with the **business community** to gather feedback on rising costs and secure cooperation.

16 April, 2026

The Premier officially announces the "Suite of Initiatives" to the public.

Immediate Action: Government begins subsidising BVI Electricity Corporation (BVIEC) customers at \$1 million per month for 3 months to prevent 50% bill increases.

Immediate Action: Promotion of the **S.T.E.P. programme** for solar energy conservation.

May 2026

Scheduled commencement of several 3-month relief measures:

- **Duty Shift:** Duty calculations move from CIF (Cost, Insurance, Freight) to FOB (Free-on-Board), meaning residents are no longer taxed on the high cost of shipping.
- **Port Concessions:** Wharfage fees reduced from 2% to 1%; container charges cut from \$300 to \$150.
- **Basket of Goods:** Implementation of a "Protected Basket of Goods" with additional duty reductions for essential items.

2nd Quarter 2026

Pensioner payments are officially increased (retroactive to 1 January).

Ongoing & Future Actions

Legislative Reform

Amendments to the **Consumer Protection Act** are moving through Cabinet to prevent price gouging.

Food Security

Advancing a Memorandum of Understanding (MOU) with the **Dominican Republic** to stabilise food supply chains.

Budgetary Adjustments

The Government will introduce **Supplementary Appropriations** to reallocate funds for these subsidies and relief measures.



Small Changes, Big Savings

Saving energy doesn't have to be complicated. This guide highlights simple, everyday actions that can help you reduce electricity use and lower your monthly bills. From unplugging unused electronics to switching to efficient LED lighting, each step is designed to make your home more energy-smart without sacrificing comfort.

You'll also find practical tips for managing appliances like your refrigerator and reducing hot water usage,

two of the biggest contributors to energy consumption in most homes. These small adjustments can add up quickly, helping you save money while supporting a more sustainable future for the Virgin Islands.

Take control of your energy use today—because every watt saved counts.



Simple Tips for Reducing Energy Use and Saving Money

Tip #1: Unplug Electronics

- Unplug devices like chargers, TVs, and computers when not in use, or use a power strip to easily disconnect multiple items.

Tip #2: Switch to LED Bulbs

- LEDs are the most energy-efficient lighting option available today and use up to 75–85% less electricity and last up to 25 times longer.

Tip #3: Keep Fridge 37–40°F

- Fridges use more power than any other appliance in most homes. Use a thermometer to check the setting and make sure the door seals tightly. Don't overload, as it needs space for air to circulate efficiently.

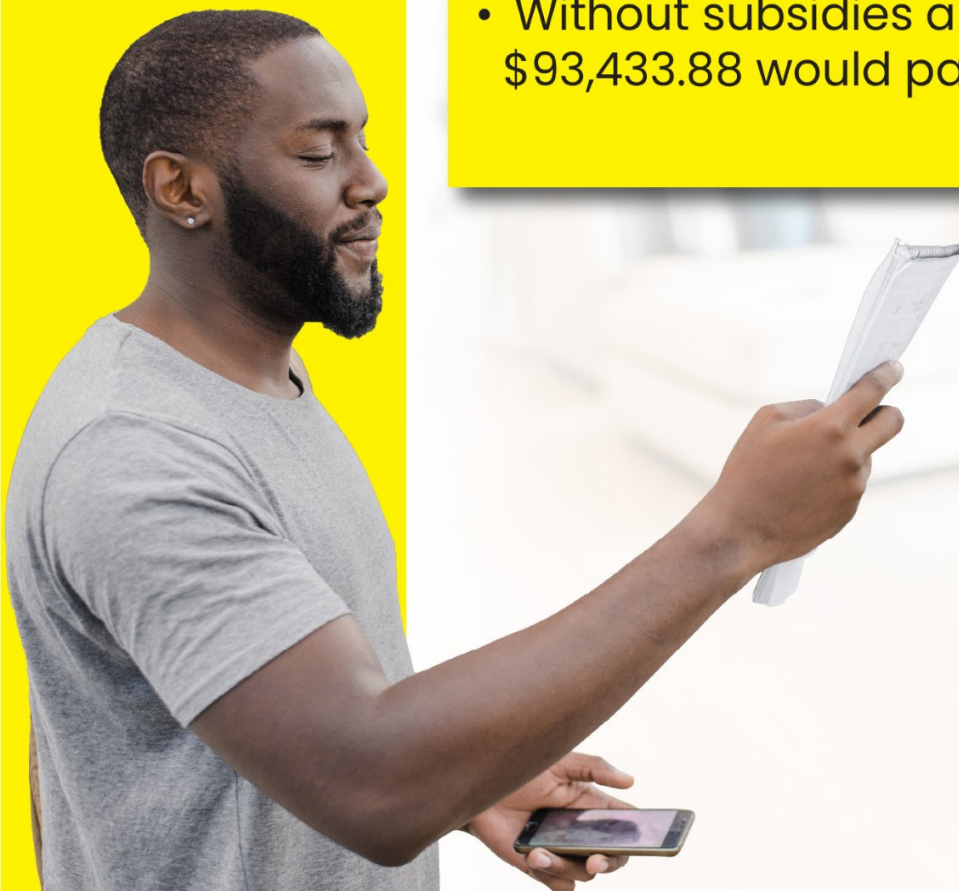
Tip #4: Limit Showers to 5 Mins

- If you have an electric water heater, shorter showers mean less energy used. Even reducing by 2 minutes can save thousands of litres of hot water and lower your bill.





Effective immediately (early April 2026) for three months, ending approximately June/July 2026.



The Virgin Islands Government response to the
Global Fuel Crisis
and associated rising cost of living

Government to Reduce Electricity Bills

\$1M monthly subsidy (3 months beginning immediately) to provide immediate relief for households and business across The Virgin Islands.

The Government of The Virgin Islands has taken decisive action to ease the burden of rising electricity cost.

- Without subsidies a household bill that would cost \$164.80 would rise to \$221.94
- Without subsidies a business paying \$93,433.88 would pay \$130, 717.73

Be able to pay manageable bills for energy consumption.



GOVERNMENT OF THE
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The Virgin Islands Government response to the
Global Fuel Crisis
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Government to Lower Import Duties to Reduce the Cost of Living

Making everyday goods more affordable.

Government has restructured how duties are calculated to ease financial pressure.

- Removal of duties on insurance and freight
- Shift from Cost, Insurance and Freight (CIF) to Free-on-Board (FOB)
- Lower import-related costs will result in savings passed on to consumers

Expect fairer pricing on imported goods.



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Effective May 2026 for three months, through July 2026.



Reduced
operational costs



The Virgin Islands Government response to the
Global Fuel Crisis
and associated rising cost of living

Government to Reduce Port Fees to Help Businesses Stay Strong

Reducing pressure. Supporting growth.

Key measures are being implemented to support the business community.

- Wharfage reduced from 2% ---→ 1%
- Container fees reduced from \$300 ---→ \$150
- Expect savings in stores and little to no rise in prices because businesses save.

*Effective May
2026 for three
months, through
July 2026.*

Stronger businesses mean a stronger economy.



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The Virgin Islands Government response to the
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Duty-Free Essential Goods

The basic food and hygienic items your family needs should not be out of reach.

Adjustment of duties on a Basket of Goods (3 months) will ensure a list of almost 100 items remain affordable to all and are available across multiple stores.

This protects access to food and necessities. The list of items that will appear in the Basket of Goods might be extended at some stores to contain additional items.

Necessities will not be treated as luxury. These are things you need, not things you want.



GOVERNMENT OF THE
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Effective May 2026 for three months, through July 2026.



The Virgin Islands Government response to the
Global Fuel Crisis
and associated rising cost of living

CONSUMER PROTECTION MEASURES

Protecting access to food and necessities.

New laws and price regulations are designed to prevent price gouging and protect the consumer.

The Government of The Virgin Islands supports fair trade, but also does not believe in its citizens being negatively affected by bad actors who may seek to benefit from difficult times.

**Support the economy
while protecting
the people.**



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*Effective May
2026 for three
months, through
July 2026.*

Register If You Are in the Region

Travel Advisory Notice - Middle East Region

The Government of the Virgin Islands advises all Virgin Islands nationals currently visiting or residing in the United Arab Emirates, Saudi Arabia, Qatar, Bahrain, Oman, and the wider Middle East region to remain vigilant and closely follow guidance issued by local authorities regarding the current security situation.

Nationals are strongly encouraged to monitor official travel updates from the UK Foreign, Commonwealth & Development Office (FCDO).

Persons in the affected regions should also register their presence with the FCDO to receive important updates and support.

Additionally, said individuals are encouraged to contact the British Virgin Islands Hong Kong Office (the BVI's Asia-Pacific Representative Office) to provide their status and access further assistance if needed:

Email: bvigov@bvihongkongoffice.com.hk

Phone/WhatsApp: +852 9858 7421

Scan to monitor
Official Travel Updates



Scan to Register



REGISTRATION FORM

Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed diam nonummy nibh euismod tincidunt ut laoreet dolore magna aliquam erat volutpat.

Name :	Date of Birth :
Address 1 :	Address 2 :
City :	Phone Number : <input type="checkbox"/> Home <input type="checkbox"/> Cell

CONTACT DETAILS

E-mail :	Business Name :
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Minister's Statement

The Rising Conflict between Israel and Iran

People of The Virgin Islands,

As global tensions continue between the United States, Israel and Iran, many of you are understandably wondering how these events are affecting the cost of living here at home. Even before this conflict, prices were already a concern for families – a matter this Government has been addressing.

This is a time for preparation, not panic. Please be assured that our expanded technical team is meeting daily, reviewing global market signals, analyzing shipping and import trends, and advising on the steps needed to keep our economy steady. This work ensures that we are not reactive, that we are anticipating pressures early and therefore positioning the Virgin Islands to remain stable.

But many of you know this: I do not rely on reports alone. We meet in our supermarkets every week, pushing our carts, comparing brands, looking for value, making thoughtful choices and chatting about these. So, I am very much on the ground with you on the price realities you face. Indeed, this first-hand knowledge helps to guide the policies we advance.

This is why that Basket of Goods initiative remains a priority. The technical framework is complete, the list of essential items has been finalized, and discussions with retailers and importers will continue as this initiative advances. It has taken time because it had to be done properly, and we will continue to update you as we progress. Included in the basket are child care items, fresh produce, meats, some fish, dairy, canned goods, dry goods, baked goods and hygiene products.

In this period of global uncertainty, the public can be assured that Government is fully engaged, paying close attention, and acting in your interest. Just as I look for value when I shop, we are working to ensure that every household can depend on fair prices and a stable market.

Thank you for your trust and resilience. We will continue to keep you informed every step of the way.

Watch/Listen to Address



Honourable Lorna G. Smith, OBE

*Junior Minister for Financial Services,
Economic Development and Digital Transformation*

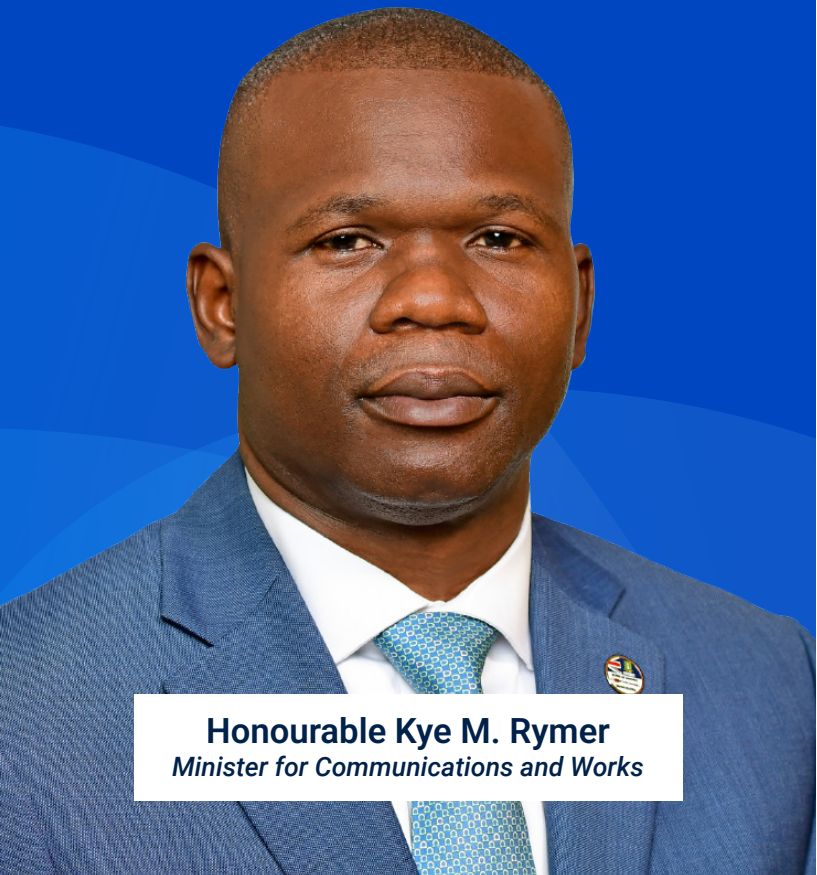
Minister's Statement

Israeli-Iranian Conflict and its Potential Impact on The Virgin Islands

Fellow residents of The Virgin Islands, good day.

The recent escalation between Israel and Iran has underscored how events far from our shores can affect global energy markets, supply chains, and fuel prices. While commodity markets currently suggest the situation in the Middle East may be short-term, we remain mindful that The Virgin Islands, like many small island states, is exposed to external shocks beyond our control.

Fuel prices are a critical component of inflation here. Our Territory has experienced inflationary pressures in recent years driven in part by disruptions in global fuel supply chains. These



Honourable Kye M. Rymer
Minister for Communications and Works

realities continue to shape the cost environment we face today.

Your Government is fully aware of these challenges and is monitoring the situation closely. Based on our current fuel sourcing arrangements, no disruption in fuel supply to the Territory is anticipated at this time. We continue to work with the BVI Electricity Corporation and other key stakeholders to ensure stability in supply and continuity of service.

Should the situation escalate and result in sustained increases in global fuel prices, the Government of the Virgin Islands, in collaboration with BVIEC, stands ready to execute targeted measures to shield residents and businesses from the full impact of higher fuel costs associated with electricity generation.

This moment of global uncertainty also highlights why energy independence matters. A greener, more resilient Virgin Islands, powered largely by our own renewable resources, reduces our exposure to distant shocks, lowers long-term costs, and preserves the environment we cherish.

As announced last year, we have set an ambitious but achievable target of 60 percent of our energy from renewables by 2030. To support this, Cabinet has approved an expanded duty-free concession: from 1st September, 2025 through 31st August, 2030, zero customs duty will apply to eligible renewable energy and energy-efficient products imported into the Territory. Items covered include solar panels and water heaters, solar lighting and appliances, wind technologies, electric vehicles and chargers, and LED fixtures and bulbs.

We are also expanding the Solar Technology Energy Programme (STEP) with a simpler registration process through the BVI Electricity Corporation (BVIEC). Homeowners can

purchase systems, register for support with installation and grid connection, and access available subsidies and technical assistance.

This programme is designed to reduce household electricity bills, and current participants are already seeing meaningful reductions in their monthly energy costs.

On Anegada, a pilot project now provides roughly 14 hours of renewable power each day, which is proof that this transition works.

Here is what you can do now to begin transitioning to greater energy efficiency:

- **Conserve:** use LED lighting, seal windows and doors, use efficient thermostats, and avoid excessive use of heavy appliances.
- **Weatherise:** add shading, insulation, and efficient fans or air conditioning to reduce cooling needs.
- **Go solar:** explore rooftop solar, solar water heaters, and battery storage to lower bills and gain backup power.

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Watch/Listen to Address



Powering a Sustainable Future

The Solar Technology Energy Programme (S.T.E.P.) is transforming how residents access and benefit from renewable energy. By harnessing the power of the sun, this initiative makes it easier than ever to reduce electricity costs while contributing to a cleaner, greener environment.

Through customised rooftop solar installations and ongoing system support, S.T.E.P. provides reliable, long-term energy solutions for homeowners.

The programme not only lowers electricity bills but also promotes energy independence and increases property value.

With a growing number of participants already benefiting, now is the perfect time to explore how solar energy can work for you. Join the movement toward sustainability and take the first step toward smarter energy living.



BVIEC's Mission

"We are committed to delivering an exceptional customer experience by fostering partnerships and safely developing the BVI as we invest in our people and provide sustainable, innovative energy solutions at an affordable cost."

Why Choose S.T.E.P.?

-  Renewable & Abundant
-  Lower Electricity Bills
-  Eco-Friendly & Sustainable
-  Boost Property Value
-  Energy Independence
-  Develops Solar Technicians

SOLAR TECHNOLOGY ENERGY PROGRAMME (S.T.E.P.)

POWERING A SUSTAINABLE VIRGIN ISLANDS



S.T.E.P. Services: Solar Savings for Residents



RESIDENTIAL SOLUTIONS

- Custom rooftop installations
- Home energy audits
- Battery storage

280+ Registered



ONGOING SUPPORT

- System monitoring
- Maintenance & panel cleaning
- Performance optimization

BENEFITS All Customers



Your Journey to Solar Starts Here

Getting started with solar energy is simple and straightforward with S.T.E.P. This flyer walks you through the easy five-step process: from system sourcing and contract agreement to installation and long-term savings. Each stage is designed to ensure a smooth transition to renewable energy with expert guidance every step of the way.

Customers benefit from professional installation, system monitoring, and ongoing maintenance, ensuring optimal performance and peace of mind.

Once your system is up and running, energy savings help offset costs, allowing you to enjoy the full financial benefits over time.

Hear from satisfied clients who have already made the switch and are seeing real results. Ready to join them? Get in touch today or scan the QR code to sign up and begin your solar journey.

From sunlight to savings—your brighter future starts now.

How It Works

Our Easy 5-Step Process:

- ✓ **BVIEC Sources the System**
Solar Panels, Inverters and Racks
- ✓ **BVIEC Signs contract with client**
Size & Installation Cost, Payback Terms, Guarantees and Loan Conditions
- ✓ **Installation of systems**
Fast & professional by our experts
- ✓ **Energy Savings repay loan**
Cushions customer from feeling impact
- ✓ **Customers enjoy full savings after loan payment**
Full benefits realized with savings

Satisfied Client / A. C. Smith

“I signed on because it is the way to go in the future. After reviewing everything, I said this is a really good programme right here. When I saw the contract I saw it as a win-win!”



Contact Us Today!

+1 (284)-542-9192



About Us

The British Virgin Islands Electricity Corporation Ordinance No. 7 of 1978 was legislated to provide for the establishment of a Statutory Corporation, known as the British Virgin Islands Electricity Corporation. This Ordinance came into effect in January of 1979. The Government of the British Virgin Islands is the sole shareholder of BVIEC which is under the portfolio of the Ministry of Communication and Works.

Mailing Address

General Manager
BVI Electricity Corporation
P.o Box 268
Road Town, Tortola
BVI, VG1110

GET IN TOUCH

SCAN TO SIGN UP!



FROM SUNLIGHT TO BRIGHT LIGHT – TAKE THE S.T.E.P.



Together, We Remain

A MESSAGE FROM THE Government of the Virgin Islands



Strong

As The Virgin Islands confronts the uncertainties created by the ongoing conflict in the Middle East and its global economic ripple effects, your Government stands united with you. Our people have faced adversity before - devastating hurricanes, global pandemics, economic shocks - and each time, we emerged not only standing, but stronger, wiser, and more connected to one another. This moment is no different. Our response is grounded in unity, preparedness, and unwavering support for every Virgin Islander at home and abroad.

Unity

In times of global instability, the strength of a nation is measured not by its size, but by the resolve of its people. The Virgin Islands has always been defined by community - by neighbours helping neighbours, by families supporting one another, and by a shared belief that when we stand together, we can overcome anything.

Today, we reaffirm that spirit. Regardless of the challenges ahead, we will face them as one people with one purpose. Our unity is our greatest asset. It has carried us through the storms of 2017, through the uncertainty of the COVID-19 pandemic, and through every test of our resilience. It will carry us through this moment as well.

Preparedness

Your Government has taken decisive steps to safeguard our economy, protect our supply chains, and cushion the impact of rising global costs. We are drawing on the expertise of our highly capable technical teams, who continue to monitor international developments around the clock. Their analysis ensures that our strategies remain proactive, flexible, and responsive to the evolving situation.

We are strengthening our essential industries - tourism, financial services, and the wider business sector - while reinforcing the systems that keep our

economy stable. We have weathered global disruptions before, and we have done so by planning carefully, acting early, and adapting quickly. That same disciplined approach guides us now.

As conditions change, we will adjust our policies and interventions to ensure that The Virgin Islands remains secure, steady, and ready for whatever comes next.

Support for Citizens Locally and Abroad

Every Virgin Islander, whether living here at home or overseas, is part of our VI family. Your Government is committed to supporting you through this period of global uncertainty. We will

continue to provide timely updates, practical guidance, and targeted assistance to help households, businesses, and communities manage the effects of international disruptions.

We are also strengthening our outreach to Virgin Islanders abroad, ensuring that you remain informed, connected, and supported. No matter where you are, you are not alone. Your Government stands with you.

The Virgin Islands has never been defined by the challenges we face, but by the courage, compassion, and determination with which we face them. This moment calls on us once again to lean on our shared values, our shared history, and our shared commitment to one another.

Your Government will continue to keep you informed, to act in your best interest, and to protect the stability and wellbeing of our Territory. We will navigate this global conflict with vigilance, wisdom, and unity.

No matter what challenges arise, we will prevail - because together, we remain strong.



**GOVERNMENT OF THE
VIRGIN ISLANDS**