

SolarTech Power Solutions

Price of energy storage photovoltaic project in Dubai UAE



Overview

The project – estimated to cost \$6 billion – will be developed in partnership between the UAE state-owned renewables company Masdar and the Emirates Water and Electricity Company (Ewec). How much does a solar project cost in Dubai?

Like all renewable projects in the UAE, the project will supply electricity under a 25-year power purchase agreement (PPA). The expected cost of the project is around \$872m with international lenders providing financing for the project. In Dubai, the 13MW Phase I of the Dubai Solar Park was the first PV project completed in 2013.

Is solar energy a good investment in the UAE?

Enjoying strong government support, solar energy has made particularly impressive progress. The UAE has again received some of the lowest renewable-energy prices awarded globally for both photovoltaic (PV) and concentrated solar power (CSP), highlighting the great resources available in the country and GCC.

Who owns a solar project in Abu Dhabi?

The project will operate under a build, own, operate model and will be owned by state utility Abu Dhabi Water and Electricity Authority (ADWEA, 60%) as well as Marubeni (20%) and JinkoSolar (20%). Like all renewable projects in the UAE, the project will supply electricity under a 25-year power purchase agreement (PPA).

Will Dubai achieve 7% solar energy by 2050?

Several solar PV and CSP projects in Abu Dhabi and Dubai broke world records, with both technologies having received lowest bids recorded globally this year. Further progress is expected as the country is set to reach 7% solar energy by 2020 and 25% by 2030 – its interim targets towards the more ambitious goal of 50% by 2050.

Does Dubai have a solar park?

Dubai's large Solar Park operates under the IPP model. Although DEWA and ADWEA allow for participation of the private sector, the two state utilities join all IPP projects as major equity shareholders.

What will the UAE's energy future look like?

Gas and coal will represent 21% and 18%, respectively, while solar PV and CSP projects are expected to account for 20% of the UAE's new capacity. Unlike other energy-exporting countries in the region that are struggling to kick off their renewable-energy programmes, the UAE is on track to meet its ambitious target.

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Solar Energy in the United Arab Emirates , SpringerLink

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