

Could battery storage be a game-changer for Egypt's energy sector?

The integration of battery storage with solar PV is a game-changer for Egypt's energy sector, providing reliable and dispatchable renewable energy and reducing reliance on fossil fuels. It not only meets Egypt's current energy needs but also sets a precedent for future dispatchable hybrid renewable energy projects in the region."

Will Egypt achieve 42 percent of renewables by 2030?

Egypt aims to reach 42 per cent of renewables in its power mix by 2030. The solar power plant is expected to generate approximately 3,000 GWh per year of additional renewable power, which will enhance grid stability and manage peak demand. It will also reduce carbon dioxide emissions by up to 1.4 million metric tonnes annually.

How does solar power work in Egypt?

It takes Egypt's green energy transition to another level by harnessing the power of the sun, not just during the day but also at night, thanks to the combination of solar and battery storage. The project addresses the growing demand for electricity and reduces the need to import expensive fossil fuels.

How does the EBRD invest in Egypt?

The EBRD's areas of investment in Egypt include the financial sector, agribusiness and manufacturing and services, as well as infrastructure projects in the power, municipal water and wastewater service sectors, and contributions to upgrading the transport sector.

Prime Minister Mustafa Moadouli stated that this strategy aligns with Egypt's "Vision 2030" sustainable development goals, emphasizing the country's natural resources--especially solar and wind energy--to enhance low-carbon ...

The financial closure of two major large-scale projects in Egypt signifies a promising advance for the country's emerging energy storage sector. Recently, developers ...

AMEA Power is investing an additional US\$800 million in two new groundbreaking renewable energy projects in Egypt. This strengthens AMEA Power's position as a major player in Egypt's clean energy landscape, bringing ...

The African Development Bank (AfDB) has approved a \$184.1 million financing package for the development of the Obelisk 1-gigawatt solar photovoltaic project and a 200 ...

Speaking at the event, Al-Mashat highlighted the energy component of the NWEF Program, which aims to decommission 5 gigawatts of thermal power plants while attracting \$10 billion in investments to develop ...

The financial close of two significant large-scale projects in Egypt could mark progress for the country's nascent energy storage sector. Developers Scatec and AMEA Power have both achieved the development ...

A Strategic Vision: The Obelisk project is poised to become Egypt's first integrated solar photovoltaic and battery storage project of this magnitude, ushering in a new ...

A roundup of the biggest projects, financing and offtake deals in the energy storage sector that we have reported on this year. It's been a positive year for energy storage ...

Norway-headquartered renewable energy company Scatec ASA announced on Sunday that it has reached financial close for the Obelisk hybrid solar and Battery Energy ...

CAIRO - 3 December 2023: Egypt signed a letter of intent to join the Battery Energy Storage Systems Alliance (BESS), which is one of the main initiatives of the Global Energy Alliance for ...

Sherine Shohdy, Head of Egypt Office and Coverage Director, BII, said: "Our financing in this landmark project reflects BII's commitment to pioneering the next generation of ...

Both the US and global energy storage markets have experienced rapid growth over the last year and are expected to continue expanding. An estimated 650 gigawatts (GW) (or 1,877 gigawatt-hours) of new ...

The African Development Bank Group's Board of Directors has approved up to \$184.1 million in financing for the Obelisk solar project in Egypt, which is set to become Africa's ...

This plan includes adding 22,815 MW of capacity from solar and wind energy by 2030 and, for the first time, incorporating energy storage batteries. The minister explained that an integrated plan is underway to enhance the ...

Huawei Egypt Energy Storage Power Project Huawei proudly unveils its flagship Power-M Digital Power solution, setting a new benchmark in energy innovation, on the sidelines of its ...

In collaboration with: The Middle East and North Africa saw 2019 again confirm the growth and importance of commissioning large projects and launching additional phases of their renewable ...

The project's emphasis on solar photovoltaic (PV) technology combined with advanced Battery Energy Storage Systems (BESS) is particularly relevant, demonstrating how ...

The African Development Bank (AfDB) Group has greenlit up to \$184.1 million in financing for the Obelisk solar energy project in southern Egypt. Designed to be the continent's largest solar power installation, the

facility will ...

According to CES's "Energy Transformation Outlook for the Middle East and North Africa", it is expected that by 2030, the MENA region will deploy 40-50GWh of energy ...

The Board of Directors of the African Development Bank Group has approved a financing package of up to \$184.1 million to support the development of the Obelisk 1-gigawatt ...

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I. Executive Summary Renewable energy systems have been gaining momentum across MENA countries, driven by ambitious national energy targets, technology cost declines, and ...

Recently, Peak Power conducted an energy storage finance webinar that focused on strategies available for financing battery storage system projects. The webinar aimed to provide valuable insights into financing options ...

British International Investment (BII), the African Development Bank (AfDB), and the European Bank for Reconstruction and Development (EBRD) have jointly committed ...

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