

Australia solar power oman

The latest work of SolarPower Europe's Global Markets workstream contains the most recent economic and political advancements in the country, including the announcement of Oman's new decarbonisation target for 2050, and the latest legislative amendments of the electricity market, including the creation of a new spot market for electricity, following the most recent auction announcements, and the latest energy mix data.

The report outlines the country's targets to reach net-zero; Oman will need to install a minimum of 13 GW of solar in total by 2030 to meet its ambitious net-zero targets.

Oman has issued a tender to develop its next large-scale solar power project just days after financial close was announced on another.

Nama Power and Water Procurement, the sole purchaser of electricity from independent power plants in Oman, has issued a request for qualification for the 500MW Ibri III project in the sultanate's north-west region.

The tender is targeting investors for developing Oman's fourth solar project. Developers have until February 19 to submit a statement of qualification.

The \$400 million solar park will span 10 million square metres and commercial operations should start by the end of 2026, according to the tender document seen by AGBI.

Ibri II, Oman's first 500MW solar project, was inaugurated in 2022, and other large scale solar parks are in the pipeline.

A consortium led by EDF Renewables and Korea Western Power Corporation announced last week that it had reached financial close on the Manah 1, a 500MW plant located 175km south of Muscat.

Financing for this project was secured through an equity and loan scheme from local and international financial institutions, including the Export-Import Bank of Korea, Soci t  G n rale and Oman Bank Muscat.

Once commissioned, the Manah 1 project will be able to power more than 50,000 Omani households with clean energy, while offsetting more than 700,000 tonnes of CO2 per year.

The project is one of two grid-connected solar projects each of around 500MW, that will be built side-by-side at Manah. These twin schemes, due to start in 2025, will roughly treble Oman's renewable energy capacity to around 1550MW, up from around 550MW.



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Oman is targeting a roughly 40% contribution from renewables to its electricity requirements by 2040.

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