Commercial solar bangladesh

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Pursuing rooftop solar is economically compelling for industries and commercial ...

The rapid installation of 2,000 megawatts (MW) of rooftop solar systems in Bangladesh could reduce 15 million tonnes of CO2 through 2023-30 and contribute to achieving the country"s Nationally Determined Contributions (NDCs).

Currently, the payback period for a 1MW rooftop solar is over six years. Another round of electricity price hikes could reduce the payback period to around five years.

Bangladesh Bank"s green refinance scheme has interest rates from 5 to 6%. The Infrastructure Development Company Ltd. (IDCOL) offers loan for rooftop solar projects at 6%. These low-cost financing facilities could spark a rooftop solar revolution.

To help boost rooftop solar adoption, the government must ensure the quality of solar-related accessories and waive import duty on inverters. Stakeholders also need updated information and a simpler loan disbursement process.

Bangladesh has set a target of unconditionally reducing 26.31 million tonnes of CO2 equivalent from the energy sector alone by 2030 in its Nationally Determined Contributions (NDC).

To achieve its goal, Bangladesh cannot afford to ignore the vital role rooftop solar can play in decarbonising the energy sector. Rapid implementation of 2,000 megawatts (MW) rooftop solar systems without battery storage could roughly reduce 15 million tonnes of CO2 from 2023 to 2030.

Fossil fuels still dominate Bangladesh"s electricity system. The country"s on-grid renewable energy capacity is merely 584MW out of the installed capacity of 22,607MW (excluding off-grid and captive systems). Of the renewable energy capacity, rooftop solar installations are at a paltry 90MW compared to the ballpark potential of 5,000MW from only rooftops of existing industries.

Rapid implementation of 2,000 megawatts (MW) rooftop solar systems without battery storage could roughly reduce 15 million tonnes of CO2 from 2023 to 2030.

Bangladesh would be better off exploiting rooftop solar at scale as this is one of the cheapest sources of green energy.

About a decade ago, high prices of solar panels held back the country"s large-scale adoption of solar energy. However, during 2010-19, solar panel costs fell sharply to US$0.38 per watt from US$2 per watt in the

international market. This made solar power affordable and competitive with most fossil fuels.

Reportedly, electricity prices for consumers are likely to increase following the latest hike at the wholesale level. As such, industries and commercial building owners can fix energy bills using rooftop solar systems when the sun is available.

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Web: https://www.kary.com.pl/contact-us/
Email: energystorage2000@gmail.com
WhatsApp: 8613816583346