

Energy storage industry maldives

To increase generation capacity from renewable energy sources and to facilitate the integration of renewable energy into Maldives" grid infrastructure.

The Project involves the development of 36 MW solar power project and 50 MWh of battery energy storage solutions across various selected islands in the Maldives. The Project also involves grid modernization for the integration of variable renewable energy with the grid, which will be financed under the proposed AIIB loan. The Project comprises of the following components:

Component 1. Solar PV Risk Mitigation

Component 2. Battery Energy Storage System (BESS)

Component 3. Grid Modernization for Variable Renewable Energy (VRE) Integration

Component 4. Technical Assistance ?

The AIIB loan will finance activities under Component 3. The Project is co-financed with the World Bank (WB) and Clean Technology Fund (CTF).

Project activities are not expected to result in involuntary resettlement as land/space needed will either involve existing government property or will be procured through lease agreements. The WB"s assessment finds that there is no evidence suggesting the presence of Indigenous Peoples in the Maldives, therefore the project will not have an impact on Indigenous Peoples.

Environmental risks associated with the solar energy generation system investments include future decommissioning of the solar energy systems at the end of their lifetime, and the grid upgrade works. However, these are expected to be localized in nature and arise only during construction with localized impacts such as dust/noise pollution and waste generation, as well as issues related to worker health and safety. There is also the need to manage any toxic wastes from the use of batteries during the operational stage of the project.

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with partners, AIIB meets clients' needs by unlocking new capital and investing in infrastructure that is green, technology-enabled and promotes regional connectivity.

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