

Iraq energy storage for backup power

Global PV Giants Spearhead Iraq's Renewable Energy Revolution

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Providelocalized services"Venturing into international markets" is intrinsic toChinese PVenterprises, yet breakingnew ground is far from straightforward. Operating abroadnot only scrutinizestechology and products, but also the effectiveness of local sales networks, post-sales teams, and service response capabilities. For seasoned players likeSungrow, however, this challenge is effortlessly managed.

Since its establishment in 1997, Sungrow has been dedicated to renewableenergy power generation. Whether consideringproduct quality,scale, or market coverage, the company stands asa global industry leader. Up to now, in addition to its traditional strengthinsolarinverters, Sungrow has diversified its business portfolio to includeenergy storage systems, renewable energy hydrogen production systems, smart operation and maintenance, EV-charging, investment and development in renewable energy power plants, and new energy automotivedriving systems, etc.

Wu told the reporter, "Every enterprise may face challenges ofnot fitting the local conditionswhileexploring new markets. To overcome this, concerted efforts are necessary. Firstly, we must understand the local business environment and social culture, do thorough groundwordin advance, and avoid potentialrisk factors."

"Secondly, we need a strong sales and service network for timely customerresponse. Currently, our business reaches150+countries and regions, committedto addressingoverseas customer needs within 48 hours. Sungrow follows aglobal development strategy, with branches and sales networks in the MENA region forlocalized services. This enhancescooperationwith local customers, aiding in expandingthe Iraqi market,"he added.

Wu further emphasized that, "Exploring new markets is aboutestablishtingroots. The deeper the roots, the more abundant the growth."

In the first nine months of this year, Sungrow markeda revenue of RMB 46.415 billion, surpassing the annual revenue of RMB 40.257 billionin 2022,setting a new record. As per consulting firmS& P Global Commodity Insights, Sungrow has maintained its global lead by shipping77 GW of PVinvertersin 2022. Additionally, its



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delivery of energy storage systems exceeded 7.7GWh in the same year.

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Iraq's Minister of Oil, Ihsan Abdul Jabbar, stressed the importance for Arab countries to prioritize high-efficiency, low-cost energy production to foster a modern economy. The country has set a target to install 12 gigawatts of renewable energy, accounting for 33% of the country's electricity by 2030.

Spearheading this initiative, Lei Wu, the Acting Chief Operating Officer of Sungrow MENA region, emphasized the significance of bringing cutting-edge technology to tackle Iraq's longstanding electricity shortage, ultimately enhancing the availability of reliable and high-quality electricity for its residents.

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