



Renewable electricity tashkent

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UN chief commends Uzbekistan's renewable energy progress. In 2021, ...

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Good morning Mr. Neil McKain, you are the IFC Regional Manager for Uzbekistan and Turkmenistan. Thank you in advance for this interview to the Tashkent Times.

Could you give us an overview of the current state of renewable energy in Uzbekistan?

Thank you for having me. Uzbekistan has significant renewable energy potential – primarily solar and wind – and is well equipped to fulfill its growing energy needs and transition to a clean energy economy. Renewable energy can help diversify the energy mix and reduce the country's heavy reliance on natural gas.

The government is focused on increasing the share of renewables in power production by up to 25 GW, or 40 percent of the country's overall electricity consumption, by 2030. These efforts support the country's clean energy transition and address the increasing demand for energy in Uzbekistan's economy and among its citizens. In this context, the World Bank Group is helping Uzbekistan develop 1,000 MW of solar and 500 MW of wind energy by attracting private sector investments.

With these developments, what challenges does Uzbekistan face in transitioning to renewable energy?

Uzbekistan, like many countries, faces a myriad of challenges as it endeavors to make this transition. The country has substantial natural gas reserves, and the economy is heavily reliant on fossil fuels. Transitioning away from these energy sources can be economically and politically challenging. It requires building public support and raising awareness of the many benefits of renewable energy.

In addition, building the necessary infrastructure, such as solar farms, wind turbines, and an updated electrical grid, requires significant investment, time, and technical expertise. As renewable energy sources are intermittent, developing efficient energy storage solutions will be key to ensuring a stable energy supply. Also, securing the required capital can be difficult, as it often involves large upfront costs and long-term investment before seeing returns.

Addressing these multifaceted challenges will require coordinated efforts from the government, private sector, and international partners.

Could you tell us about IFC's involvement in renewable energy projects in Uzbekistan?



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IFC is deeply committed to supporting renewable energy in emerging markets, and Uzbekistan is a key country in this regard. We've been involved in several initiatives, including advising on and financing solar power projects. One of our first projects is a solar plant in the Navoi region, which provides electricity to 31,000 homes. This project was established through a public-private partnership (PPP) between the Uzbek government and Masdar, the United Arab Emirates's flagship renewable energy company. As transaction adviser, IFC assisted the government in designing and tendering the PPP under its Scaling Solar Program. It is now a major milestone in the country's renewable energy journey.

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Web: <https://www.kary.com.pl/contact-us/>

Email: energystorage2000@gmail.com

WhatsApp: 8613816583346

