



Sri Lanka Enphase Energy

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Source: Asia Development Bank

MANILA, PHILIPPINES (25 November 2024) -- The Asian Development Bank (ADB) has approved a \$200 million loan to upgrade Sri Lanka's power sector infrastructure, enhancing the reliability of transmission and distribution networks and facilitating greater integration of renewable energy.

"Driving power sector reforms, combined with targeted infrastructure interventions, is essential to facilitate competitive renewable energy development and reduce power generation costs," said ADB Country Director for Sri Lanka Takafumi Kadono. "By expanding and modernizing infrastructure and incorporating digitalization solutions, this project will support the government's goal of increased integration of renewable energy in the electricity mix, reduce power interruptions, and minimize transmission and distribution losses.

Sri Lanka achieved 100% household electrification in 2016. Peak demand reached around 2,800 megawatts (MW) in 2023, including contributions from distributed renewable energy, and is projected to grow significantly by 2030. While Sri Lanka's total installed power generation capacity reached 5,191 MW in 2023, about 50% of the country's electricity generation in 2023 came from thermal power plants, underscoring the challenges in transitioning to a more sustainable energy mix. In its updated nationally determined contribution, the government has set an ambitious target of 70% electricity generation from renewables by 2030 and carbon neutrality in electricity generation by 2050.

The approval of this project reflects the significant progress made by Sri Lanka in advancing power sector reforms, which aims to enhance financial sustainability, ensure cost recovery tariff revisions, and competitive renewable energy development. ADB's support for infrastructure upgrades is contingent on these reforms, recognizing their critical role in renewable energy integration and improving the sector's overall performance.

The project will strengthen the institutional capacities of Ceylon Electricity Board (CEB) and Lanka Electric Company (LECO)--the only utilities in the country responsible for power delivery to end-consumers. The project will improve their ability to integrate and manage renewable energy systems, adopt digital solutions, and enhance hosting capacity of rooftop solar installations.

Various career development activities for CEB and LECO female staff, awareness-raising programs on safe and productive use of electricity, training on adopting clean energy solutions for women-led groups and businesses will be implemented. Of the total amount, \$150 million will be provided to CEB and \$50 million will go to LECO. Both financing will be guaranteed by the Democratic Socialist Republic of Sri Lanka.



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