



# Power and energy solutions Maldives

How will aspire and rise help the Maldives' energy transition?

World Bank-financed projects ASPIRE and ARISE support the Maldives' energy transition by installing more than 53.5 megawatts of solar capacity and 50-megawatt hours of battery storage. This will reduce Maldives' annual import bill by about \$30 million, with a project lifetime saving of \$756 million over 25 years.

Why is electricity so expensive in the Maldives?

Reliance on imported diesel for power generation, the lack of economies of scale, and poor quality of infrastructure have resulted in a high cost of electricity in the Maldives. Maldives has a target to reach net-zero emissions by the year 2030 with international support.

Will a 5 MW solar installation make Maldives a popular destination?

Now, one of the first sights for any of the 1.7 million tourists visiting the Maldives will be that of the 5 MW solar installation on the highway linking the airport island to Male and its satellite town of Hulhumale.

How much does a solar project cost in Maldives?

In 2022, 63 investors expressed interest in the third 11 MW solar project in the remote islands of Maldives, and a record low price of 9.8 US cents was received. This is one of the lowest tariffs for any small island developing state (SIDS).

Should investors invest in sustainable solar projects in the Maldives?

In 2014, the first 1.5 MW solar project under ASPIRE only had four investors' bids, and resulted in a high power purchase price (PPA) of 21 US cents per unit of electricity, indicating a lack of interest from investors in investing in sustainable projects in the Maldives.

What is the energy supply structure of the Maldives?

Liquefied petroleum gas (LPG) was consumed for cooking, as well as a small amount of biomass. The energy supply structure of the Maldives is representative for small islands or small island development states (SIDS) in the Sun Belt.

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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.

Towards this, through two World Bank-funded sustainable energy projects--Accelerating Sustainable Private

Investment in Renewable Energy (ASPIRE), and Accelerating Renewable Energy Integration and Sustainable Energy (ARISE)--the Maldives will install more than 50 megawatts (MW) of solar capacity and 40 megawatt hours (MWH) of battery storage ...

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Maldives is determined to reduce emissions, it is inevitable to find alternatives to generate electricity. The study performed on 5 islands of the Maldives, provides a clear analytical methodology for informing energy transition towards solar PV and Energy Storage proving the financial feasibility.

Fenaka, in partnership with the Ministry of Climate Change, Environment and Energy, has officially launched the Magey Solar program, an ambitious initiative aimed at harnessing solar energy by installing photovoltaic (PV) systems on the rooftops of private homes across the Maldives.

In this research, two scenarios are studied for the future energy system of the Maldives: A fully renewable energy system with imported e-fuels from the global e-fuel market ...

In this research, two scenarios are studied for the future energy system of the Maldives: A fully renewable energy system with imported e-fuels from the global e-fuel market (100RE-SI) and a fully renewable energy system with domestic production capacities for e-fuels via Power-to-Liquid (PtL) production facilities (100RE-PtL).

By transitioning to electric-powered transportation solutions, the Maldives is not only reducing its carbon footprint but also promoting environmentally sustainable waste management practices,...

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Low-income islands are seeking private investment to build solar and wind energy infrastructure as an alternative to expensive imported fossil fuels; Innovative programs in the Maldives and other island states are serving as role models for renewable development and transformational change

**Project Summary:** The project involves the development of a 36-megawatt (MW) solar power project and 40 megawatt hours (MWh) of battery energy storage solutions across various selected islands in the Maldives. The project also involves grid modernization to integrate variable renewable energy with the grid, which will be financed under the AIIB ...

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