

# **Bangladesh s new energy storage policy update**





## Overview

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Can energy storage be used in Bangladesh?

Concluded in May 2023, the assignment assessed available energy storage technologies, evaluated the role of energy storage in the current grid conditions, identified potential storage locations, analysed energy storage requirements under variable renewable energy (VRE) integration, and developed a roadmap for energy storage in Bangladesh.

What's in the Bangladesh Power Sector Roadmap?

The roadmap highlights specific use-cases for consideration in the Bangladesh power sector over three different future time horizons. It also includes a summary of indicative policy and regulation actions and interventions that may be considered to enable the deployment of energy storage within the defined time horizons.

How can Bangladesh achieve a green energy transition?

Bangladesh's new Renewable Energy Policy is pivotal to its green energy transition. Due to the high capital intensity of the energy sector, meeting this green transition goal requires a substantial amount of upfront capital. Bangladesh should work on developing a conducive financing ecosystem that will foster this transition.

What are the barriers to green energy financing in Bangladesh?

There are, however, several barriers to green energy financing in Bangladesh, including rapid policy changes, offtaker risk, a complex loan disbursement process and land acquisition challenges. Plus, Bangladesh's recent sharp currency devaluation and downgraded credit ratings hinder capital flows into the country's renewable energy sector.



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