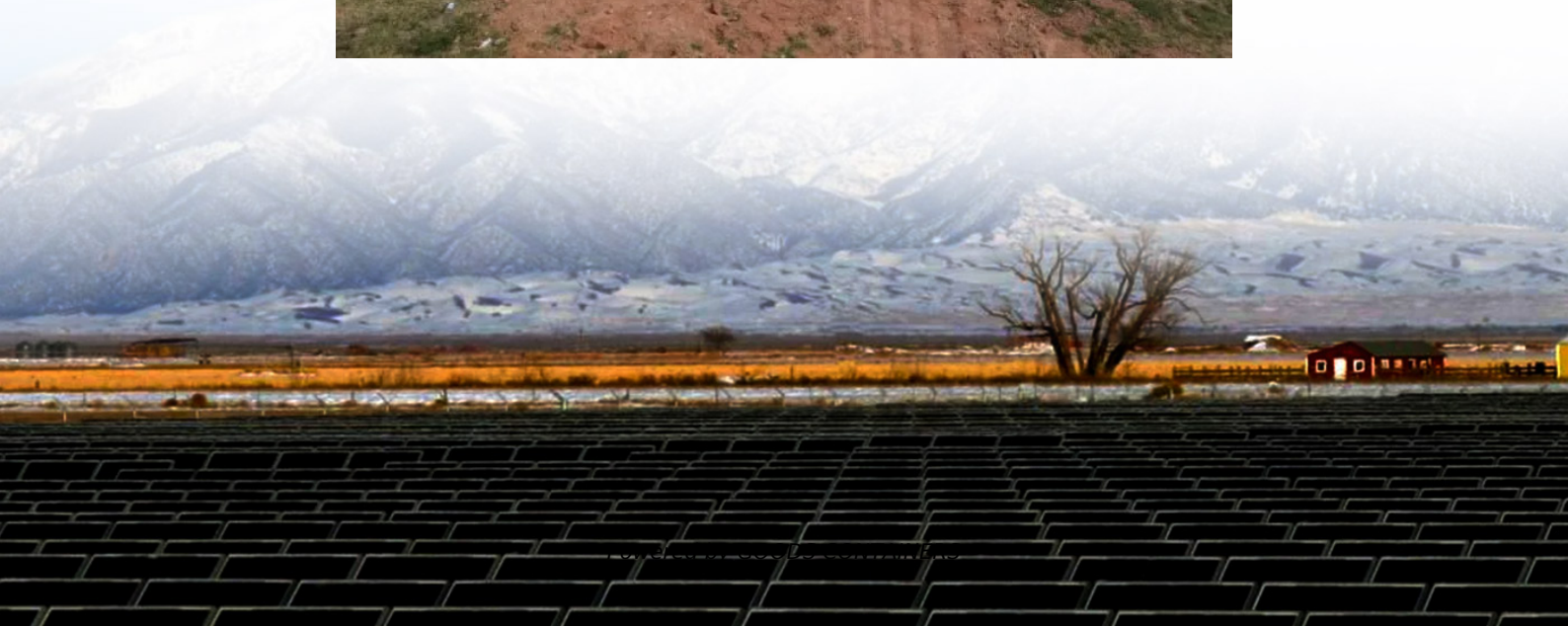


Solomon Islands factory solar energy storage





Overview

The Solomon Islands Renewable Energy Development Project will fund the construction of two photovoltaic (PV) parks and a large-scale grid-connected energy storage system in the Solomon Islands with financing provided by the Asian Development Bank, the Saudi Fund for Development and Solomon Power. Who is financing a solar energy project in the Solomon Islands?

The Asian Development Bank, Saudi Fund for Development, and Solomon Power are all financing the project. A project is now underway on the Solomon Islands to help the country accelerate its renewable energy generation.

How many solar homes are there in the Solomon Islands?

“Solomon Islands currently has one of the lowest levels of access to electricity in the region, with over 85% of the population of Solomon Islands still without access to electricity and for this project alone, we received over 6,000 applications to obtain only 2,000 solar home systems,” said Mr Aimaea.

How is the Solomon Islands project funded?

The project is being funded by a \$10 million concessional loan and a \$5 million grant from the Asian Development Bank (ADB), while the Saudi Fund for Development and state-owned Solomon Power are providing \$10 million each. The government of the Solomon Islands is providing \$7 million.



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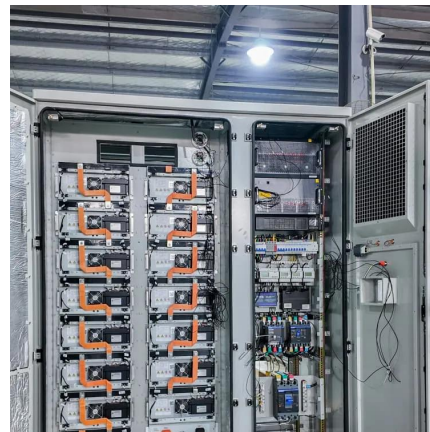


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