

SolarTech Power Solutions

Uzbekistan Industrial and Commercial Energy Storage Project



Overview

What is the Uzbekistan energy project?

7. The Project builds on the World Bank energy program in Uzbekistan by scaling up the private investment and commercial financing, diversification of power mix from domestic resources (solar), clean energy transition and decarbonization.

Why is Uzbekistan so energy-intensive?

Uzbekistan remains one of the most energy-intensive economies in the world. Energy use is largely based on fossil fuels, although the country has significant RE potential in solar and wind. Natural gas makes up to 83 percent of total primary energy consumption and more than 80 percent of the electricity mix.

How have structural reforms impacted Uzbekistan's economy?

Structural reforms and effective economic management thus far have helped maintain macroeconomic stability and an environment to further accelerate market transition through the next phase of structural reforms. Over the past decade, Uzbekistan has maintained high and stable economic growth at 5.8 percent on average.

Does Uzbekistan have a strong economy?

As a result, notwithstanding the COVID-19 pandemic, Uzbekistan has maintained an economic growth of 2.0 percent in 2020 and a further growth rebound of 7.4 percent in 2021. Economic growth in 2022 moderated to 5.7 percent led by strong remittances, consumption, and exports.

What is Uzbekistan doing to reduce methane emissions?

Additionally, in May 2022, Uzbekistan joined the Global Methane Pledge initiative to achieve a collective goal of reducing methane emissions by at least 30 percent by 2030 compared with the 2020 level. 4. Uzbekistan

remains one of the most energy-intensive economies in the world.

When will Uzbekistan transition to a green economy?

To this end, a Presidential Resolution dated October 5, 2019, approved the Strategy for Uzbekistan's Transition to a Green Economy over the period of 2019-2030.

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