

# Maldives GW-class energy storage power station

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).

Why are engine power plants important in the Maldives?

"Maldives is an island nation mainly thriving on tourism and resorts. The engine power plants are required to perform at optimum levels at all times to ensure a reliable supply of energy for the communities and businesses in varying situations.

How will the Maldives' fuel subsidy project impact the economy?

This will reduce the Maldives' import bill by approximately US\$30 million annually, with a total project lifetime saving of US\$750 million over 25 years. These projects are expected to significantly reduce the government's fuel subsidy expenditure, thereby decreasing the nation's reliance on fossil fuels and the fiscal burden this creates.

How much power does W&#228;rtil&#228; provide to Maldives?

All these installed generating sets are in use, efficiently providing power to their regions. The total generating capacity supplied by W&#228;rtil&#228; to Maldives is currently approximately 100 MW. The relationship has been further strengthened by W&#228;rtil&#228;'s lifecycle services.

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.

That's the daily reality for the Maldives, where 95% of electricity still comes from fossil fuels. But here's the kicker - their energy bills have surged 40% since 2022 due to global oil price ...

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