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ANKARA, May 16, 2024--The Government of T?rkiye, the World Bank, and Turkish development banks, signed today an agreement for a $1billion program on "Accelerating the Market Transition for Distributed Energy". This innovative program will help establish and expand T?rkiye"s market for distributed solar energy and pilot a program for battery storage, in support of the country"s National Energy Plan.

The government aims to significantly scale-up solar energy to 52.9 gigawatts (GW) by 2035 from 9.5GW in 2022. The target for battery storage is 7.5 GW. With these and other clean energy measures, the government is boosting energy security as an integral part of efforts to decarbonize T?rkiye"s economy by 2053.

The program is innovative for its use of country systems and for building a platform to diversify private financing. The results-based financing program--the first of its kind in T?rkiye--will disburse World Bank funds as pre-agreed results are reached and independently verified.

"T?rkiye has recently committed to one of the most ambitious programs on energy transition seen in emerging market countries. The World Bank welcomes the commitment to double renewable energy by 2035 and is delighted to accompany the country in its efforts to achieve energy security, lower energy costs for consumers, and fight climate change with projects like the one we have just signed today," said Humberto Lopez, World Bank Country Director for T?rkiye.

The World Bank financing comprises loans of about EUR 600 million (about $657 million) from the International Bank of Reconstruction and Development (IBRD) and $30 million from the Climate Investment Funds" Clean Technology Fund (CTF), and $3 million grant funding from the World Bank"s Energy Sector Management Assistance Program (ESMAP). The program is expected to mobilize $259 million of privatecapital.

Manuel Berlengiero, the World Bank Lead Energy Specialist for the program stated: "In addition to meeting the rising demand for electricity, the program will accelerate the next phase of market development, establishing a foundation for the evolution to a mature market for distributed solar energy and storage solutions, capable of attracting private investment and ultimately functioning with reduced public or concessional support."

The program is the inaugural component of the World Bank"s Europe and Central Asia Renewable Energy Scale-up (ECARES) Program. This $2 billion, 10-year program will support the development of 15 GW of renewable energy capacity across the region by creating and developing new markets. ECARES will provide a mechanism to share knowledge and replicate success across countries, while allowing them to choose from a wide range of tools and financing solutions. Investing in renewable energy is part of the World Bank"s vision

to create a world free of poverty on a livable planet.

Equipment: Induction melting system, furnaces (open and atmosphere controlled), ball mills, hydrothermal reactors, microwave reactors, ultrasonicators, centrifuge, freeze dryer, ovens and filtration systems

The approach taken by Turkey"s government and regulatory authorities to adapt energy market rules will create "exciting" opportunities for energy storage and renewables.

According to Can Tokcan, a managing partner at Inovat, a Turkey-headquartered energy storage EPC and solutions manufacturer, new legislation is expected to be adopted soon that will drive a major uptick in energy storage capacity.

Back in March, Energy-Storage.news heard from Tokcan that the energy storage market in Turkey was "fully open". That came after the country"s Energy Market Regulatory Authority (EMRA) ruled in 2021 that energy companies should be permitted to develop energy storage facilities, whether standalone, paired with grid-tied energy generation or for integration with energy consumption - such as at large industrial facilities.

Now, energy laws are being adapted further to accommodate energy storage applications that enable the management and addition of new renewable energy capacity, while mitigating grid capacity constraints.

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Web: https://hollanddutchtours.nl/contact-us/
Email: energystorage2000@gmail.com
WhatsApp: 8613816583346