



# Bangladesh clean electricity

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Energy security and access continue to play a crucial role in Bangladesh's ability to meet its economic growth targets and sustain rising living standards. USAID, in collaboration with the U.S. government interagency in Dhaka, continues to work with the Government of Bangladesh (GOB) and the private sector to create a more welcoming business and investment environment and a more level-playing field for both local and international companies in the energy sector.

Ms. Shefali Ghosh from Savar, near Dhaka, teaches her daughter in the kitchen. She says, "My fuelwood usage has gone down so much. I used to buy fuelwood once in every 2 months, now I buy fuelwood once every 5 months. This has helped us save money."

The original RERED II Project, financed with a \$155 million credit from the International Development Association (IDA), was approved in September 2012. Two additional financings were approved in 2014 and in 2018 in the amount of \$78.4 million and \$55 million, respectively. The World Bank's multi-donor trust funds including Energy Sector Management Assistance Program (ESMAP) and Asia Sustainable and Alternative Energy Program (ASTAE) also provided resources to supplement the Bank's implementation support.

The Infrastructure Development Company Limited (IDCOL) is the project's key implementing agency. IDCOL was established by the Government of Bangladesh in 1997. IDCOL plays a major role in bridging the financing gap for developing medium- to large-scale infrastructure and renewable energy projects in Bangladesh. IDCOL has played a key role in facilitating coordination among the World Bank and development partners and channeling multiple streams of development finance effectively through its renewable energy programs under the project.

The Bank has helped mobilize financing from other development partners, including the Global Partnership on Output Based Aid (GPOBA) for \$30 million, the United States Agency for International Development (USAID) for \$7 million, the Bangladesh Climate Change Resilience Fund (BCCRF) for \$10 million, and the Green Climate Fund for \$20 million.

Bangladesh relied on fossil fuels for 98% of its electricity in 2023. However, its emissions per capita were below the global average due to low electricity demand.



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Bangladesh aims for 16% renewable generation by 2030, while the IEA's Net Zero Emissions scenario sets out a global target of 60% renewable electricity by 2030. Ember's analysis shows that an ambitious plan to build solar could help reduce fossil fuel import costs significantly.

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