

Burkina faso energy storage industry

Ouagadougou, Burkina Faso, February 24, 2020 - IFC, a member of the World Bank Group, signed an agreement with Burkina Faso's Ministry of Energy to assess how private investment in energy storage can contribute to higher levels of solar power production while enhancing grid stability and dispatch issues.

Burkina Faso Battery Energy Storage Market (2024-2030) | Outlook, Growth, Share, Industry, Companies, Revenue, Analysis, Trends, Forecast, Value, Size & Segmentation

Burkina Faso could drastically increase the use of renewable energy in its power mix by developing battery storage solutions through public private partnerships, according to a roadmap supported by IFC. The roadmap was produced by Burkina Faso's Ministry of Energy and the national utility, Soci  t   Nationale d'Electricit   du Burkina (SONABEL ...

This renewables readiness assessment (RRA) for Burkina Faso presents key recommendations to accelerate the country's energy transition, with a view to securing a sustainable, affordable energy supply, increasing rural energy access, diversifying the economy and addressing climate change.

The report found that by deploying 60-70MW (160-220MWh) of independent battery energy storage solutions (i-BESS) the energy sector could potentially save between 800 million and 1.8 billion FCFA (\$1.5 million to \$3.3 million) annually, while reducing carbon emissions.

Burkina Faso Battery Energy Storage market currently, in 2023, has witnessed an HHI of 3723, Which has increased slightly as compared to the HHI of 3229 in 2017. The market is moving towards concentrated. Herfindahl index measures the competitiveness of exporting countries. The range lies from 0 to 10000, where a lower index number represents a larger number of players or exporting countries in the market while a large index number means fewer numbers of players or countries exporting in the market.

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The roadmap was produced by Burkina Faso's Ministry of Energy and the national utility, Soci  t   Nationale d'Electricit   du Burkina (SONABEL), with IFC's support. It outlines how Burkina Faso could reduce its reliance on fossil fuels and energy imports by taking advantage of its fast-growing solar power sector.

"This roadmap is a key milestone to support Burkina Faso's strategy to integrate a larger share of renewable energy into the country's energy mix. IFC is proud to support Burkina Faso's transition towards a more sustainable energy future," said Ronke Ogunsulire, IFC Country Manager for Burkina Faso.



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Battery storage systems are helping countries worldwide better integrate renewable energy into their power systems by enabling energy from solar, wind, and other renewable sources to be stored until customers need power most. According to the International Renewable Energy Agency (IRENA), energy storage deployment in emerging markets is expected to increase by over 40 percent annually from 2020 until 2025.

IFC's engagement has provided Burkina Faso's government with insights on developing private sector-backed battery storage in Burkina Faso, contributing to national ambitions and policies regarding both energy access and climate change. Working with Burkina Faso's government highlights IFC's 3.0 and Upstream strategies to create markets and unlock opportunities for added private sector participation.

The roadmap benefitted from the support of the Governments of Denmark and Japan and IFC's Conflict Affected States in Africa (CASA) Initiative, which is supported by Ireland, the Netherlands, Norway, and Sweden.

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