

Energy storage for load shifting north macedonia

** due to lack of gas market, the average excludes Kosovo* and Montenegro. The gas performance values are calculated on the basis of seven Contracting Parties.status: November 2023source: compiled by the Energy Community Secretariat

Energy intensity, 2021 value and trends:0,30 ktoe/mil EUR, ↓-0,9%status: November 2023source: EUROSTAT 2023 data, NECP and 2022 Ministerial Council Decision

Minister of Economy Kreshnik Bekteshi presented the Just Transition Investment Platform for North Macedonia in Dubai, on the sidelines of the United Nations Climate Change Conference - COP28. The goal is to completely phase out coal-fired power and deploy 1.7 GW of renewable energy capacity by 2030 alongside electricity grid and storage investments for energy security and just transition measures to support communities affected by decarbonization, he stressed.

The European Bank for Reconstruction and Development participated in the development of the platform. It is one of the signatories of the joint declaration with the Government of North Macedonia, European Commission, Climate Investment Funds, World Bank, International Finance Corp., European Investment Bank, Germany's KfW Development Bank, Council of Europe Development Bank and Italian development finance institution Cassa Depositi e Prestiti.

The document is envisaged as a basis for investments, policy development and technical assistance, bringing together the Balkan country's authorities, international financial institutions and the private sector, but also donors.

Total necessary investments by 2030 are estimated at EUR 3 billion, to be mobilized by private and multilateral development banks and supplemented by budget funds to achieve the climate goals, Bekteshi explained. Donors and philanthropists are ready to support energy transition and fair transition measures, storage projects and grid strengthening and capacity building with EUR 285 million in the form of grants and concessional financing, he revealed.

The minister added EUR 2 billion is expected to be mobilized from the private sector through the removal of investment barriers, primarily for investments in renewables.

Renewable energy auctions will be a particularly important component, according to the EBRD. It added that the Climate Investment Funds, headquartered in Washington, DC, is considering approving up to USD 85 million in grants and concessional finance for the coal regions in February, after North Macedonia submits an investment plan.



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