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Bangladesh has substantial potential for solar, wind, and hydropower development, and opportunities for hydropower development. The government has also actively promoted renewable energy development, via initiatives such as rooftop solar on educational facilities, the development of large-scale solar parks, increased use of solar street lights, battery powered rickshaw deployment programs, and the development of solar powered cold storage.

Advanced energy storage solutions and other smart grid technologies will be needed to manage intermittency and ensure grid stability as Bangladesh expands its renewable energy capacity. Solar energy solutions are needed to assist as a back-up in emergencies during natural disasters. In addition, the robust Bangladesh Ready Made Garment sector has the largest cluster of LEED certified industrial facilities in the world (over 200), and they are working to reduce their carbon footprints through increased use of renewable energy sources.

Partnerships between U.S. companies and local firms can facilitate the development of innovative financing mechanisms and deployment strategies for renewable technologies. The recently opened Commercial Service office in Bangladesh is well connected to local Bangladesh industry and can help U.S. firms find the appropriate firms to partner with in the market.

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Electrical generation capacity has increased from about 5 gigawatts in 2009 to around 25.5 gigawatts in 2022, and the government claimed in March 2022 that 100 percent of the population had access to electricity. Still, the reliability and quality of electricity remain major issues. Improving the supply and reliability of electricity and energy in general, while maintaining affordability is essential to supporting the continued growth of industry and commerce in Bangladesh.

U.S. companies play an outsized role in the power and energy industry in Bangladesh. U.S. companies supply around 55 percent of Bangladesh"s domestic natural gas production and are among the largest investors in power projects. U.S.-origin power turbines currently provide 80 percent of Bangladesh"s installed gas-fired

power generation capacity.

LNG Imports:Bangladesh has turned to liquefied natural gas imports in recent years to help meet its burgeoning fuel demands.The country set up its first floating storage and regasification unit (FSRU) in Moheshkhali in 2018, which a U.S. energy company developed and will operate for 15 years.Bangladesh currently has two FSRUs with a total LNG supply capacity of 1,000 million cubic feet per day (MMCFD).The Government of Bangladesh has plans to build two additional LNG regasification terminals in the southern coastal areas of Payra and Matarbari, at least one of which will be land based.

Bangladesh may have sizable reserves of untapped gas in its offshore blocks in the Bay of Bengal. Geologists have indicated prospects are good for locating gas, but commercially viable reserves have yet to be confirmed. More concrete information will be available after completion of a seismic survey.