



Laos retail store energy storage

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The Government of Laos has signed a joint development agreement with Thailand-based Energy Absolute (EA) to advance its clean energy initiatives in the country. This collaboration includes establishing a joint venture (JV) called Super Holding Company, to manage and distribute clean energy, promote electric vehicles (EVs), and support sustainable growth.

The agreement aims to generate revenue from clean energy within three years. The Government of Laos aims to become the Battery of Asia through this initiative. The initial projects include multiple hydropower ventures with a combined capacity of over 7 GW.

EA will manage fundraising activities, targeting USD1 billion. The company plans to develop floating solar projects, and energy storage systems, and expand the power export market while increasing EV adoption and charging infrastructure in Laos. Moreover, the initiative supports green tourism and aims for net-zero carbon emissions by 2050.

Greening the Grid is supported by the U.S. Agency for International Development (USAID), and is managed through the USAID-NREL Partnership, which addresses critical aspects of advanced energy systems including grid modernization, distributed energy resources and storage, power sector resilience, and the data and analytical tools needed to support them.

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The energy market is expected to continue growing, with increasing demand for energy worldwide as populations grow and economies develop. However, the mix of energy sources is expected to shift towards cleaner and more sustainable options, with renewable energy sources like solar, wind, and hydropower projected to continue growing rapidly. Fossil fuels are expected to gradually decline in importance, although they are likely to remain significant contributors to the global energy mix for several decades, especially in countries that rely almost totally on fossils.

Market sizes are determined through a bottom-up approach, building on specific predefined factors for each market segment. As a basis for evaluating markets, we use resources from the Statista platform as well as annual reports of the market-leading companies and industry associations, third-party studies and reports, national statistical offices, international institutions, and the experience of our analysts.

In our forecasts, we apply diverse forecasting techniques. The selection of forecasting techniques is based on the behavior of the relevant market. For example, the S-curve function and exponential trend smoothing are



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well suited for forecasting electricity generation due to the non-linear growth of this market, especially because of the direct impact of climate change on the market.

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