

Solar energy policy amman

Cairo Amman Bank and Jordan Islamic Bank have signed joint cooperation agreements with Jordan's Ministry of Energy and Mineral Resources to support the 2024/2025 phase of the country's subsidy scheme for residential solar panels and solar water heaters. The scheme covers 30% of the cost of installations.

The household sector support program, which offers up to 30% of the costs of household solar panel and solar water heater installations, is implemented by the Renewable Energy and Energy Efficiency Fund at Jordan's Ministry of Energy and Mineral Resources.

Cairo Amman Bank and Jordan Islamic Bank have signed joint cooperation agreements for the new phase of the initiative, which will see the banks offer flexible financing options to customers, including allowing citizens to cover the remaining 70% of system costs through instalment plans.

The 2024/2025 phase of the subsidy scheme, which launched in September, aims to install 4,000 solar panel systems and 5,000 solar water heaters by the end of the year, at a projected cost of JOD 8.5 million (\$12 million) and JOD 3 million.

Energy Minister Saleh Al-Kharabsheh, who is also the fund's board of directors, says the previous phase installed 3,000 solar water heaters and 2,000 solar panels at a total cost of JOD 6.5 million, with the fund subsidizing 30% of the expenses.

Jordan had 1.99 GW of cumulative installed PV capacity at the end of 2023, according to the latest statistics from the International Renewable Energy Agency (IRENA).

Analysis by data consultancy Wiki-Solar, published by pv magazine in 2023, ranked Jordan third in the world for the contribution of utility-scale solar to overall energy consumption.

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AMMAN -- The Ministry of Energy and Mineral Resources on Monday signed agreements with Cairo Amman Bank and Jordan Islamic Bank to launch the 2024/2025 phase of the Home Sector Support



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Programme.

Energy Minister Saleh Kharabsheh, who chairs the fund's board of directors, signed the agreements with Cairo Amman Bank CEO Kamal Bakri and Jordan Islamic Bank CEO Hussein Saifan.

Kharabsheh highlighted the success of the programme's previous phase, which saw the installation of 3,000 solar water heaters and 2,000 solar panels at a total cost of JD 6.5 million, with the Fund subsidizing 30 per cent of the expenses.

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