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Solomon Islands Lead Carbon Energy Storage Project

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Overview

Who is financing a solar energy project in the Solomon Islands?

The Asian Development Bank, Saudi Fund for Development, and Solomon Power are all financing the project. A project is now underway on the Solomon Islands to help the country accelerate its renewable energy generation.

What is a solar hybrid project in Solomon Islands?

The project will finance new solar farms in Guadalcanal and Malaita province, along with a utility-scale grid-connected energy storage system in Honiara. Nearly all of Solomon Islands' grid power is diesel generated. Solar hybrid project 2017 at Taro. Image credit Solomon Power.

What is the Solomon Islands Carbon Trading Initiative?

This landmark initiative aims to develop an inclusive policy framework to guide carbon trading activities in the Solomon Islands, positioning the country to leverage carbon markets as part of its inclusive and sustainable development strategy.

How is the Solomon Islands project funded?

The project is being funded by a \$10 million concessional loan and a \$5 million grant from the Asian Development Bank (ADB), while the Saudi Fund for Development and state-owned Solomon Power are providing \$10 million each. The government of the Solomon Islands is providing \$7 million.

How does Solomon Islands produce carbon dioxide?

Solomon Islands produces 322.6 kilotons of carbon dioxide predominantly from the use of imported petroleum fuel products for its various energy requirements.

Does Solomon Island need a carbon trading policy?

Richard Raomae, Permanent Secretary of the Ministry of Forestry and Research echoed this sentiment in his welcoming remarks stating: “ The development of a Solomon Island Carbon Trading Policy is very critical and is a priority for the Solomon Islands Government ”.

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