

Bishkek solar energy for the environment

This is the country's first solar power project. The plant will have a capacity of 50 megawatts (MW) or 91 million kWh per year. The new plant will be built in the country's north, in the Issyk-Kul district of the Issyk-Kul Region, to produce additional electricity, decrease power shortages, and conserve water resources, allowing the country's electrical control system to be more easily changed. TechnoGroupService, a Kazakhstani engineering firm specialising in renewable energy projects, is the general contractor.

By signing the agreement, the EDB reaffirms its interest in facilitating funding for the power plant's development, which is expected to cost up to \$40 million. The government seeks to develop renewable energy facilities and grow its green agenda for sustainable development with the help of the Kyrgyz Republic's Ministry of Natural Resources, Ecology, and Technical Supervision, the AIFC Green Finance Centre, and the Bank's partners.

In terms of solar energy resources, the Kyrgyz Republic ranks among Eurasia's leaders. The average number of hours of sunshine per year is between 2,100 and 2,900. Horizontal sun irradiation values in much of the country range from 1,300 to 1,800 kWh/sq m per year. According to the UNDP, solar power facilities with a capacity of 267 GW are expected to be erected throughout the country.

"This project is of high environmental and social importance for Central Asia and the Kyrgyz Republic as it will provide the country's northern territories with electricity. Developing green finance and renewable energy in the member states is among the EDB's priorities under its Strategy for 2022-2026. The Kyrgyz Republic has significant potential to implement sustainable development projects and we will fully support the introduction of ESG practices, including through GFC Bishkek, a vehicle currently being established."

The Eurasian Development Bank (EDB) is a multilateral financial institution based in Eurasia that invests throughout the region. For the past 15 years, the Bank has worked to build and increase economic ties among its member countries and promote comprehensive development. The EDB's charter capital is \$7 billion.

Its portfolio is mostly made up of projects in transportation infrastructure, digital systems, green energy, agriculture, manufacturing, and mechanical engineering that have an integrative effect. Armenia, Belarus, Kazakhstan, the Kyrgyz Republic, Russia, and Tajikistan are members of the Bank.

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