



Solomon islands utility-scale energy storage

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A consortium of investment firms led by the Asian Development Bank (ADB) has partnered with the Solomon Islands government to fund the construction of new solar PV power plants, enhance rooftop solar PV installations and assist in reforms within the islands' power sector.

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

The Solomon Islands Renewable Energy Development Project aims to help the island transition to renewable energy by enabling clean energy production and installing battery storage systems. It will also back power sector reforms and encourage private sector involvement in renewable energy generation.

The funding will specifically support the construction of two new solar PV power plants in Guadalcanal and Malaita, along with a utility-scale grid-connected energy storage system in Honiara. The exact sizes of these projects have not been revealed.

Nearly all of the Solomon Islands' grid electricity is generated from diesel, with renewables accounting for only about 2% of the energy mix. The project will lessen reliance on costly fossil fuel imports.

The initiative includes financing new solar farms in Guadalcanal and Malaita provinces and a utility-scale grid-connected energy storage system in Honiara. It also involves piloting a rooftop solar business model at two regional schools, supporting power sector reforms by identifying and developing at least one private sector renewable energy project and promoting gender equality, climate resilience, environmental sustainability and better governance.

The ADB is committed to fostering a prosperous, inclusive, resilient and sustainable Asia and the Pacific while maintaining its mission to eliminate extreme poverty. Founded in 1966, ADB has 68 members, 49 of which are from the region.



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