

Dubai Solar Container Ultra-Large Capacity Financing





Overview

Emirates Development Bank (EDB) has announced a AED100m (\$27m) financing agreement with Dubai-based renewable energy firm Yellow Door Energy (YDE) to support the development and operation of more than 60 solar photovoltaic (PV) plants across the UAE. What is Dubai's largest concentrated solar park?

On December 7, 2023, Sheikh Mohammed bin Rashid, the ruler of Dubai officially inaugurated the world's largest concentrated solar park. This momentous occasion marked the completion of the fourth phase of the Mohammed bin Rashid Al Maktoum Solar Park, representing a significant stride towards Dubai's clean energy aspirations.

How will Dubai's new solar project impact global economic growth?

As the largest CSP plant globally, Dubai's new solar project will be transformative for tapping green finance flows and transitioning to renewable energy powered economic growth. With a \$1.5 billion price tag, it demonstrates the considerable funds required for energy systems to decarbonize worldwide.

How can Dubai achieve 100 percent energy production from clean sources?

These strategic roadmaps aim to achieve 100 percent energy production from clean sources by the middle of the century. Spearheaded by the Dubai Electricity and Water Authority (DEWA), the solar park is set to reach a total capacity of 5,000 MW and reduce carbon emissions by 6.5 million tonnes annually upon its completion in 2030.

Why is Dubai completing the 4th phase of the Solar Park?

This momentous occasion marked the completion of the fourth phase of the Mohammed bin Rashid Al Maktoum Solar Park, representing a significant stride towards Dubai's clean energy aspirations. With a staggering investment of Dh15.78 billion (USD 4.3 billion), the fourth phase covers an expansive area of 44 square kilometers.



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MENA's Renewable Energy Boom: Solar ...

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