



Maldives dav energy solutions

How is the World Bank helping the Maldives achieve net-zero?

The World Bank has been helping the Maldives transition to clean energy and achieve its 2030 net-zero target. The recent signing of an 11-megawatt solar project will see private energy investments deployed in six population centers across the archipelago.

Can aspire help reduce fossil fuel subsidies in the Maldives?

“ASPIRE showcases that there is an opportunity to reduce fossil fuel subsidies, reduce the fiscal deficit burden on the government, and present a clear business case for renewable energy projects in the Maldives,” said Simon Stolp, Practice Manager for Energy in South Asia at the World Bank.

How much does a solar project cost in Maldives?

In 2022, 63 investors expressed interest in the third 11 MW solar project in the remote islands of Maldives, and a record low price of 9.8 US cents was received. This is one of the lowest tariffs for any small island developing state (SIDS).

Should investors invest in sustainable solar projects in the Maldives?

In 2014, the first 1.5 MW solar project under ASPIRE only had four investors bids, and resulted in a high power purchase price (PPA) of 21 US cents per unit of electricity, indicating a lack of interest from investors in investing in sustainable projects in the Maldives.

Is the Maldives a sustainable investment destination?

This journey, which started in 2014, is now seeing unprecedented interest from international investors and helping establish the Maldives as an investment destination for sustainable projects.

Why is the Maldives transitioning to electric-powered transportation solutions?

By transitioning to electric-powered transportation solutions, the Maldives is not only reducing its carbon footprint but also promoting environmentally sustainable waste management practices, safeguarding public health and well-being.

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