



# Maldives synenergy global

How will aspire and rise help the Maldives' energy transition?

World Bank-financed projects ASPIRE and ARISE support the Maldives' energy transition by installing more than 53.5 megawatts of solar capacity and 50-megawatt hours of battery storage. This will reduce Maldives' annual import bill by about \$30 million, with a project lifetime saving of \$756 million over 25 years.

How can Maldives develop a sustainable health sector?

Towards An Ecologically Sustainable Health Sector At the core of Maldives development policy is low carbon growth, environmentally sustainable and resilient smart health-care services, and addressing factors affecting environmental health.

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.

What are the challenges facing solar projects in Maldives?

Challenges facing such projects include integrating solar with existing power sources on the grid, off-taker risk, weak procurement, and planning capacity. The objective of the ASPIRE project is to increase photovoltaic (PV) generation in Maldives through private-sector investment. Approved in 2020, the ARISE Project scaled up this process.

How has aspire impacted the Maldives economy in 2022?

2022 - ASPIRE has resulted in the mobilization of about \$28.3 million for 17.5 MW PV installations. Maldives' dependence on tourism and fossil fuel imports makes its economy particularly vulnerable to external shocks. In 2020, when COVID-19 hit, real Gross Domestic Product (GDP) contracted by at least 34 percent.

How will aspire solar projects benefit Maldives?

In general, the projects will benefit the people of Maldives and the government by lowering electricity prices and providing quasi-budgetary support. 2014 - The first 1.5 megawatt (MW) solar project under ASPIRE had four investors' bids, resulting in a high PPA of 21 US cents per unit of electricity.

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China stands ready to exchange governance experience with the Maldives, strengthen the synergy of development strategies, advance high-quality Belt and Road cooperation, and set a new benchmark ...

He said the Maldives looks forward to taking the elevation of ties as an opportunity to expand new channels of cooperation and promote high-quality partnership in the construction of the Belt and Road, and that it ...

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