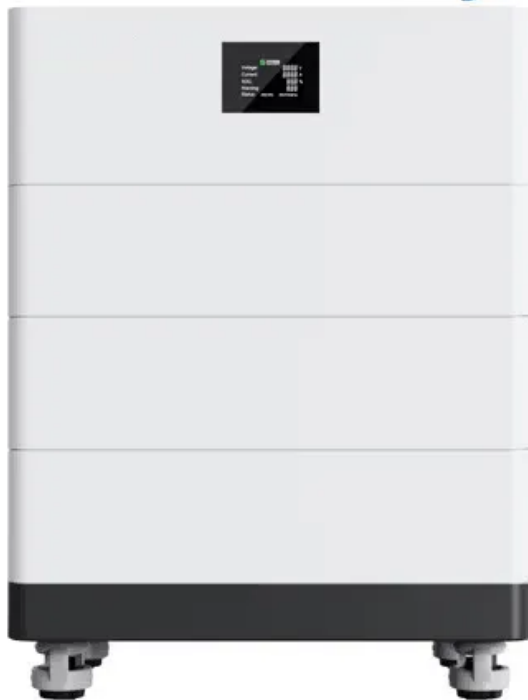


# **Funding sources for the Armenian wind solar and energy storage project**

**High Voltage  
Solar Battery**





## Overview

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What percentage of Armenia's Energy is renewable?

Renewable energy resources, including hydro, represented 7.1% of Armenia's energy mix in 2020. Almost one-third of the country's electricity generation (30% in 2021) came from renewable sources. Forming the foundation of Armenia's renewable energy system as of 6 January 2022 were 189 small, private HPPs (under 30 MW), mostly constructed since 2007.

How much wind power does Armenia have?

A 2003 study by the U.S. Department of Energy's National Renewable Energy Laboratory (NREL) estimated Armenia's land areas with "good-to-excellent" wind resource potential to be around 1,000 km<sup>2</sup>. With a conservative assumption of 5 MW per km<sup>2</sup>, the authors noted that the area could support almost 5,000 MW of potential installed capacity.

What percentage of Armenia's energy comes from natural gas?

In 2021, 62 percent of Armenia's total energy supply came from natural gas, followed by oil (16 percent), nuclear (14 percent), and hydro (5 percent), whereas the share of nontraditional renewable energy sources (wind and solar) was only about 1 percent.

How many wind farms are there in Armenia?

Armenia's wind energy sector is minuscule. The entire country has just four wind farms with an installed capacity of 4.23 MW and an average annual generation of 3.97 GWh.

Why does Armenia need private investment?

Armenia's power sector is heavily dependent on imported fuels, especially natural gas, which creates significant energy security risks, compounded by the global energy crisis. Attracting private investment is essential to fund the large-scale projects needed in the sector.



How many solar farms are there in Armenia?

The installed capacities of Armenia's 60 solar farms range from 64.91 kW to 5,000 kW (5 MW). The majority (32 of 60) are at the upper range (5 MW), which seems to be the preferred size. The first license for a solar farm in Armenia was granted in November 2017, but only 12 were built in the first three years.



## Funding sources for the Armenian wind solar and energy storage projects

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### Investment Opportunities in Renewable Energy in Armenia (Solar, Wind)

Armenia offers exceptional renewable energy investment opportunities with 66% clean energy targets, comprehensive tax incentives, feed-in tariffs up to 20 years, and government support ...

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### OCED Announces \$100 Million for Non-Lithium Long-Duration Energy

, the U.S. Department of Energy's (DOE) Office of Clean Energy Demonstrations (OCED) today opened applications for up to \$100 million in funding to support pilot-scale ...

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### [ARMENIA RENEWABLE RESOURCES AND ENERGY](#)

Expected Outcome: The Government of Armenia will have access to technical and economic information to decide whether and how to move ahead with an energy storage Projects.

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### S Africa: EU grant to help develop pumped hydro storage project

The clean energy projects will consist of a diversified capacity mix of renewable energy solar PV and wind, hydro, gas, nuclear and pumped storage," said Marokane. Grant ...



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### **WEC Energy poised for \$2.5B DoE loan for renewable power, storage**

WEC Energy could receive up to \$2.5B in financing for construction of renewable power and battery storage projects from the Biden administration.

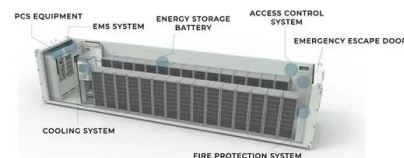
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## [Renewable Energy Development and Financing in Armenia](#)

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## [ACME Solar secures Rs 3,892 crore project funding](#)

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In the past decades, Armenia has achieved significant progress in utilizing renewable energy sources, primarily through hydropower, which has contributed between a ...

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## **Armenia's green energy transition: Solar power capacity set to ...**

This remarkable growth highlights the country's commitment to transitioning toward renewable energy sources and reducing dependence on fossil fuels. The shift is driven by ...

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## [Armenia Energy Storage Economic and Financial Analysis...](#)

The financial analysis is carried out for four possible business models that could be used for the development of energy storage projects in Armenia.

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## [Armenia's Push for Clean Energy and Sustainable Development](#)

Beyond guiding policy and action, the plan also serves as a resource mobilization tool, identifying diverse sources of funding -- including public funds, multilateral climate finance, international ...

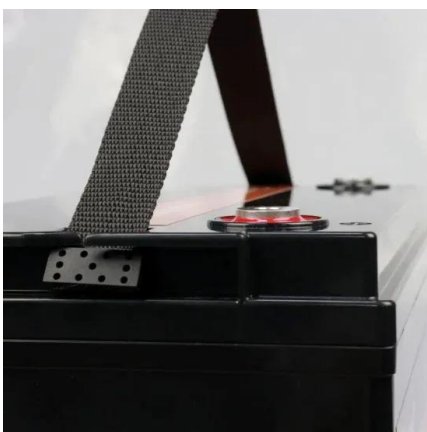
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## [Hybrid Distributed Wind and Battery Energy Storage Systems](#)

In a wind power plant, which may contain two or more wind turbines, the storage can be sited either at the power plant level (i.e., central storage, as shown in Figure 1a) or at the individual ...



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## Solar Energy

For the development of solar energy, according to the 1st stage of «Solar PV plant construction Investment Project» it is foreseen to construct an utility-scale Masrik-1 solar PV power plant ...

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