

A-Core Container

Southeast Asia Wind Solar and Storage Project Costs



Overview

Why are solar and wind energy costs so high in Southeast Asia?

While renewable technology costs in Southeast Asia remain higher than international benchmarks due to smaller markets and higher financing costs, solar and wind are becoming increasingly cost-competitive with new coal and gas across the region (particularly in the absence of fuel price subsidies).

How much does solar energy cost in ASEAN?

The estimated LCOE for solar PV generation ranged from \$99 to \$200 USD/MWh, and the LCOE for wind generation was approximately \$150 USD/MWh in 2018 in ASEAN member states (ACE 2019). Barriers based on the wind and solar PV resource data and techno-economic assumptions used in this analysis.

Is solar PV a viable option in Southeast Asia?

In many Southeast Asian countries, solar PV is now among the most affordable options for new power generation and the costs appear to be continuing to fall. The scalability, modularity and declining costs of solar PV technology make it a practical and cost-effective option for both grid-connected and off-grid applications.

Does Southeast Asia have a potential for solar power?

The analysis, developed by the U.S. Agency for International Development and the U.S. National Renewable Energy Laboratory found abundant potential for utility scale, solar and onshore wind development across Southeast Asia. The study found potential solar capacity exceeds 41 TW – 59,386 TWh annually – and the wind capacity figure topped 1.8 TW.

How will energy use change in Southeast Asia?

The Southeast Asia region will see rapid economic growth over the coming decades and, in turn, energy use will grow significantly. Energy supply within

the states of the Association of Southeast Asian Nations (ASEAN) is dominated by fossil fuels, which make up over 85% of primary energy (ACE, 2020). Today, Southeast Asia stands at a crossroads.

Is there potential for land-based wind and solar PV development in ASEAN?

The results of this analysis show there is abundant potential for land-based wind and solar PV development in the ASEAN member states at a range of generation costs. Under the Moderate Technical Potential Scenario, potential solar PV capacity exceeds 41 TW (or 59,386 TWh annually), with an LCOE from \$64 to \$246 USD/MWh across the region.

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