

Argentina solar finance system

Does Argentina have a potential for solar energy utilization?

Conclusions Our work found a large gap between Argentina's potential for solar energy utilization and the current solar energy deployment, despite advantages such as a high solar and land resources.

When did solar thermal energy become a key energy source in Argentina?

Solar thermal energy in Argentina was already considered a potential key energy source in 1975, when a national R&D program for the development of solar energy and other renewables was launched, leading to numerous research programs (see next section) and the elaboration of norms and certification criteria for ST collectors .

Is there a gap between solar and solar energy deployment in Argentina?

Author to whom correspondence should be addressed. There is a large gap between the vast solar resources and the magnitude of solar energy deployment in Argentina. In the case of photovoltaics, the country only reached the 1000 GWh electricity generated yearly landmark in 2020.

Is Argentina a good country for solar energy?

There is a measure of agreement that Argentina's solar resource is ideal for photovoltaic (PV) and solar thermal (ST) development, both for large- and small-scale (distributed) installations. The yearly Renewable Energy Country Attractiveness Index published by Ernst and Young places Argentina in the 18th position for PV .

Can Argentina become a regional leader in wind energy?

Argentina has the foundation to become a regional leader in the use of this technology. Source: Undersecretariat of Renewable Energy, Ministry of Energy and Mining, Government of Argentina According to Wind Energy Market Intelligence, Argentina had 22 operational wind farms spread across the country by September 2016.

How much does a new energy project cost in Argentina?

Around 40% of bidders opted for the World Bank guarantee, and the country awarded 1.1 GW of new projects at an average price of \$60 per MWh. Argentina then held three additional auctions between 2016 and 2019, awarding more than 4.8 GW of new renewable energy contracts across 190 projects.

follows: USD 0.291/kWh for solar PV and USD 0.005/kWh for wind, geothermal (<30MW), tidal and waves, biomass, biogas, and small hydro (<30MW). The tariff was to be funded from a Fiduciary Fund for Renewable Energy, financed by a tax on electricity of USD 0.10 /MWh, levied on large distribution and wholesale companies.

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An innovative approach unlocked Argentina's renewable energy market, adding 6.5 GW and \$7.5 billion investment in three years. Now it may spur a 75 GW, \$110 billion global renewables boom.

Installed capacity of renewables (wind, solar PV, biomass, and mini hydro) has increased in the last few years, providing 9.5% of total power generation in 2020, and the official target is to achieve at least 20% by 2025.

Argentina's critical macroeconomic situation and a gap of more than 100 per cent between the "official" exchange rate and the market exchange rate create different challenges for long-term investments in the energy sector.

The IBRD guarantee, along with IFC financing, represents a transformative opportunity to link Argentina's renewable energy potential to private investments, promote competitive electricity prices and create innovative financial schemes ...

Argentina also has strong solar resources, especially in the north western region. This region was the proposed location for over 1,800MW of proposals during the first RenovAr tender. Biomass and waste-to-energy in Argentina have long been overlooked.

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Since 2016, Argentina has executed several auctions for wind, solar, small hydro, biogas, and biomass projects to comply with its goal of increasing energy generation from renewable sources and reaching 20 percent of the country's demand by 2025.

Argentina's government is creating a market for renewable energy with support from the World Bank Group. Illustrating the Maximizing Finance for Development approach, the program draws on expertise from across the Bank Group to establish an enabling environment for international investment in this key sector.

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The IBRD guarantee, along with IFC financing, represents a transformative opportunity to link Argentina's renewable energy potential to private investments, promote competitive electricity prices and create innovative financial schemes that could be replicated and scaled-up to other regions and sectors.

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