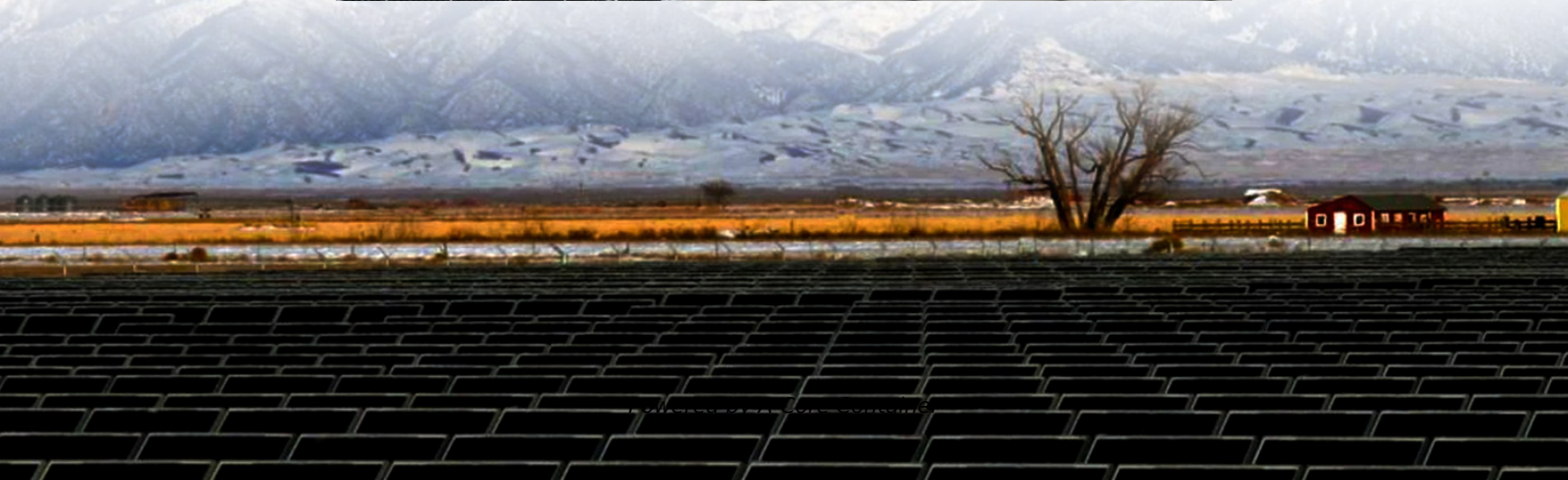


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How much is the subsidy for energy storage projects in Malaysia



Overview

GTFS is a financing scheme offered to investors which is supported by the government offering a 2% p.a. interest/profit rate subsidy for the first seven years and 60% government guarantee of green component cost to financial institutions. Why should Malaysia invest in solar energy?

To mitigate these risks, raising renewable energy ambitions to further diversify Malaysia's power mix is essential, focusing on abundant solar resources to gain affordability and security benefits. Additionally, policies integrating solar and battery storage will enhance Malaysia's energy transition.

Can Malaysia achieve affordability and Security benefits through solar growth?

Kuala Lumpur, 7 August – Malaysia can achieve affordability and security benefits through rapid solar growth, according to a new analysis by global energy think tank Ember. The report finds solar generation in Peninsular Malaysia was 53% cheaper than fossil fuels in 2023.

Will Malaysia's solar power be tapped in 2035?

The country's National Energy Transition Roadmap (NETR) targets 70% renewable capacity in the energy mix by 2050, with solar power expected to be the dominant source. However, this report suggests that 95% of Malaysia's massive solar potential will remain untapped in 2035 after solar is built as per NETR.

How much solar energy is untapped in Malaysia?

Almost all of this solar resource is currently untapped. Peninsular Malaysia, which accounts for 74% of the country's electricity demand, had solar and hydropower supplying 10% of daytime peak generation in 2023, with hydro providing 7% of the evening peak.

Why should Malaysia invest in Bess?

Government incentives further promote BESS adoption, encouraging a wave of investments from local and international renewable energy companies. Malaysia emerges as a regional leader in sustainable energy innovation, poised for a cleaner, greener future. The integration of BESS propels Malaysia toward a sustainable future powered by clean energy.

What is Malaysia's electricity transition roadmap?

The report examines Malaysia's electricity transition roadmap, focusing on maximising solar potential through targeted policies for faster solar growth and battery storage. It evaluates electricity trends in Peninsular Malaysia, Sabah and Sarawak, highlighting opportunities and challenges to meet renewable energy targets.

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