



Solar360 Mobile Energy

Government subsidy for foldable solar container in Saudi Arabia





Overview

Under the new scheme, named for the Arabic word for renewables Mutjadeda, component manufacturers can borrow up to 75% of a project's cost from the government and benefit from loan repayment periods of up to 20 years and grace periods of up to 36 months. Why do Saudi companies use solar power?

Saudi companies that are part of multinational groups such as Ikea and GSK have deployed solar power at the encouragement of their parent companies, which have sustainability goals. Meeting such expectations has also been a factor for other Saudi groups, including logistics and transport businesses, that have links to western markets.

Can Chinese investments help reduce solar costs in Saudi Arabia?

Chinese investments have played a key role in lowering solar costs. Roughly one-third of \$21.6 billion in greenfield FDI from China into Saudi Arabia since 2021 has gone to clean technologies, including solar components. But the biggest shift has come from within.

Who owns Al khushaybi solar projects?

ACWA Power, a leader in the energy transition and a company in which PIF owns a stake, PIF-owned Badeel, and SAPCO, a wholly owned subsidiary of Aramco, will jointly own the solar projects – Haden, Muwayh and Al Khushaybi.

Can solar panels save sr170,000 on electricity bills in 2024?

The PV panels, installed on the roof of the company's multistorey car park near a cluster of hospital buildings on Jeddah's Palestine Street, helped the group save more than SR170,000 (\$45,000) on electricity bills in 2024. "It's a long-term investment, so to see the full return on investment, you need two or three decades, actually.

Can rooftop solar panels save sr440,000?



Still, the company saved more than SR440,000 through energy efficiency and reduced utility costs last year after installing rooftop solar panels on its logistics hubs in Jeddah and Riyadh. Its aim is now to extend this to all its major distribution centres within two years, said Elmansoury.



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