Early Warning System

WB-P170598

Private Sector Power Generation Support Project

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Quick Facts

Countries	Uzbekistan
Financial Institutions	World Bank (WB)
Status	Approved
Bank Risk Rating	U
Voting Date	2020-09-22
Borrower	Government of Uzbekistan
Sectors	Energy
Investment Type(s)	Loan
Loan Amount (USD)	$ 15.00 million
Project Cost (USD)	$ 600.00 million

Project Description

According to bank documents, the objective of the Navoi Scaling Solar Independent Power Producer (IPP) Project for Uzbekistan is to increase and diversify electricity generation capacity through private investment in Uzbekistan. The proposed project will be the country’s first competitively selected private investment in power generation, first grid-scale renewable energy project, and first World Bank guarantee operation in Uzbekistan, with strong demonstration effects in Central Asia and beyond. The proposed Navoi Scaling Solar IPP Project supports the Government's policy objectives and reforms in the energy sector. These include expanding generation capacity through renewables, improving security of supply from domestic energy resources and promoting private sector participation to strengthen the energy sector sustainability, which is crucial for economic recovery and growth and job creation. Support under this WBG initiative is expected to accelerate the Uzbekistan energy sector development and improve its efficiency by deploying new business and financing schemes in the form of PPPs/IPPs. The Navoi Scaling Solar IPP will also support the Government’s commitments on climate change and its Nationally Determined Contribution implementation, particularly through the development of renewable energy and avoidance of GHG emissions. The proposed project’s implementation and success will further accelerate the deployment of new renewable generation capacities, and hence the clean energy transition to stimulate economic recovery and development of appropriate infrastructure, when the COVID-19 crisis eases. The proposed project will involve the first-time deployment of an IFC financing in the energy sector and the IBRD’s risk mitigation product in Uzbekistan. The project will directly contribute to the Maximizing Finance for Development (MFD) /Cascade Approach goals and bring additional climate co-benefits from the development of scalable clean energy investment program.

Investment Description

- World Bank (WB)

Contact Information

No contact information available at time of writing.

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