



# Utility scale ESS project financing options in Philippines 2030

Is utility-scale solar a good investment in the Philippines?

As the Philippines pursues ambitious renewable energy goals, utility-scale solar offers an effective strategy to increase clean energy production while stabilizing costs. Philippine authorities have implemented incentives designed to entice utility-scale solar companies, making investing in renewable energy more appealing.

Why is the Philippine energy sector struggling?

Another problem for the Philippine energy sector comes from the increase in gas project funding. From 2021 to 2023, local banks financed USD 1.2 billion for gas projects, up from only USD 296.5 million in funding from 2009 to 2020.

Why should you invest in solar projects in the Philippines?

Foreign Investment: The Philippines has also opened its doors to foreign investors who can now own 100% of energy development companies by relaxing restrictions on foreign ownership of renewable energy projects. This attracts a diverse array of global investors interested in utility-scale solar project financing.

How to encourage sustainable and green project financing in the Philippines?

Last year, the central bank of the Philippines, the Bangko Sentral ng Pilipinas (BSP), proposed the introduction of new incentives to encourage sustainable and green project financing in the country. However, legislation needs to be passed establishing specific banking guidelines, criteria and benchmarks for renewable energy project financing.

How much money will the fused program have by 2030?

At the end of the FUSED Program by 2030, it is expected to have at least funded Php 40 Billion of the estimated investment requirement for power generation and distribution in the Philippine Energy Plan 2012-2030. Specific Development Objectives: 1.

How much money will the Philippines spend on gas projects in 2021?

From 2021 to 2023, local banks financed USD 1.2 billion for gas projects, up from only USD 296.5 million in funding from 2009 to 2020. Gas financing will likely escalate with both local and international banks keen to enter the sector, since the Philippines is building a major LNG import terminal and gas-to-power project.



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