

SolarTech Power Solutions

Cape Verde Energy Storage Project



Overview

What is the Cape Verde electricity project?

The project consists in the design and construction of a set of inter-related electricity generation, network and storage components during the 2023-2029 period under Cape Verde's National Electricity Masterplan (2018-2040).

How will the Cape Verde water project impact the water sector?

Furthermore, the Project is expected to have a critical indirect effect on the water sector in Cape Verde as most of the country's water supply comes from water desalination, which requires significant energy resources.

Will EIB global help Cape Verde phasing out fossil fuels?

As part of the EU's Global Gateway strategy, EIB Global is supporting this project, which is expected to contribute to the complete phasing out of Cape Verde's reliance on expensive and polluting fossil fuels as its primary source of energy by 2040 at the latest.

How will EIB financing help Cape Verde?

EIB financing will contribute to the following objectives in Cape Verde: (i) reducing the CO₂ and other emissions from the power sector; (ii) enabling the integration of high shares of wind and solar power; (iii) improving power quality and support the security of the electricity supply, (iv) reducing current high electricity costs.

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