

Welcome to Solar Weekly Insight, presenting the most important developments in the global solar and energy storage industry, ranging from significant industry trends, policies, research, and new technologies to markets and pricing.

This week's edition focuses on Saudi Arabia's ambitious 9.5 GW renewable energy target, an exciting survey on India's solar market and policy framework, and utility-scale PV projects in Egypt.

Our energy storage section provides news on large battery ESS deployment in Japan and Italy as well as energy storage funding, mergers & acquisitions (M&A) activity in Q1, 2016.

CEO survey shows huge optimism in the Indian solar sector but also a reminder of key challenges

BRIDGE TO INDIA has released results from its first ever survey of the most influential private sector decision makers in the solar industry as part of the Indian Solar Handbook 2016 report.



Most of the 27 participating CEOs said that they expect their businesses to grow by an average of 3–5x by 2020 with 37% of them believing that their business will grow by more than 10x by 2020.

This optimism is based on the expectation that the Indian solar market will also grow at an impressive compounded annual growth rate (CAGR) of 45% per annum until 2022.

According to BRIDGE TO INDIA solar industry is most concerned about transmission connectivity/grid failure, debt financing and INR depreciation risk. [More](#)

Saudi Arabia announces 9.5 GW renewable energy target

As part of a wide-ranging economic and social policy vision for the Kingdom of Saudi Arabia, deputy crown prince Mohammed bin Salman, son of King Salman bin Abdulaziz al Saud, on April 25th, 2016 announced the first cornerstones for the deployment of renewable energy in the country.



3.5 MW solar photovoltaic (PV) plant in Riyadh, Saudi Arabia (Saudi Aramco)

The “Saudi Arabia Vision 2030” paper states an “initial” target of 9.5 gigawatts (GW) of renewable energy. However, no specific quotas for solar and wind are mentioned in the paper.

In any case, a 9.5 GW target makes Saudi Arabia a sizable market in the renewable energy industry, says Apricum, a Cleantech Advisory based in Berlin. If the country deploys new power plants at a constant rate through 2030, that implies an average of about 700 MW of new renewable energy capacity per year to be built in Saudi Arabia. [More](#)

ENGIE to build and operate PV projects totaling 100 MW in Egypt

On the occasion of the state visit of French president François Hollande to Egypt, Isabelle Kocher, Deputy CEO and Chief Operating Officer of ENGIE (Paris, France, formerly GDF Suez), on April 18th, 2016 signed two energy agreements.



ENGIE will cooperate on further development of renewable energy with the National Renewable Energy Association (NREA) and the Egyptian Electricity Transport Company (EETC).

ENGIE and its partners are already conducting a number of renewable energy projects in Egypt such as the financing, construction, operation and maintenance of 2 x 50 MW solar photovoltaic (PV) projects in Benban under the FIT (Feed-in Tariff) program. [More](#)

Masdar completes solar PV/diesel projects totaling 30 MW across Egypt

Renewable energy company Masdar (Abu Dhabi) has completed the delivery of 30 megawatts of utility-scale solar photovoltaic (PV) projects and 7,000 solar home systems in remote and strategic areas across Egypt.



Together, the four projects developed by Masdar's Special Projects unit will power 25,800 homes.

Masdar has also recently completed the deployment of standalone off-grid solar home systems in remote areas across Egypt that previously had no access to electricity. The 7,000 PV systems, consisting of two solar panels, two batteries with up to two days of storage capacity and lighting units. [More](#)

Picture left: Masdar 14 MW solar PV project in the governorate of the Red Sea, Egypt

Promotion



[Intersolar North America](#) takes place each July in the heart of North America's largest solar market: California. Since its establishment in 2008, Intersolar North America has become the most-attended solar event (about 18,000 professionals) and the premier networking platform for the North American solar industry. The exhibition focuses on the areas of photovoltaics, energy storage and solar heating & cooling technologies, and is co-located with ees® North America and SEMICON West.

PV power plants: Intersolar Europe presents the latest trends from financing to operation

Photovoltaics is experiencing a worldwide boom, spurred on by large-scale PV power plants with an output range of 60 MW and above. In 2015, total installed output in Europe rose to almost 100 GW, making the continent the largest market for PV power plant operation, maintenance and repairs.



Intersolar Europe and Intersolar Europe Conference will present the entire value-added chain of large-scale PV power plants from financing through operation to maintenance.

New developments will also be in the spotlight, such as maintenance using drones and robots.

The Intersolar Europe Conference 2016 will also focus on the topics of plant management, the maintenance market and maintenance automation. [More](#)

NEC supplies 1.2 MWh energy storage system to COLON "mega" PV plant in Japan

NEC Corporation (Tokyo, Japan) and NEC Energy Solutions on April 19th, 2016 announced that they have supplied and completed the installation of a large-scale energy storage system (ESS), with a capacity of 1.2 MWh and output of 500 kW.



The ESS will operate in conjunction with a large solar photovoltaic (PV) plant established by COLON Company Limited (Kagoshima Prefecture, Japan), a supplier of electricity generated from renewable energy.

The large-scale energy storage system plays an important role in adjusting and stabilizing the supply and demand of energy for the power grid. [More](#)

Picture left: NEC's 1.2 MWh large-scale energy storage system for COLON's mega PV plant

UET announces deployment of a 450 kW energy storage system with Terna in Sicily, Italy

Flow battery provider UniEnergy Technologies (UET, Mukilteo, Washington, U.S.), on April 22nd, 2016 announced a 450 kW/1,440 kWh utility-scale energy storage system for a Terna utility substation in Ciminna, Italy on the island of Sicily.



The project awarded by Terna to UET and its partners is part of Terna's "Storage Lab" program, which in Phase 1 consists of 16 MW of energy storage systems at two sites in Sicily and Sardinia.

Based on the results of Phase 1, an additional 24 MW of energy storage systems will be installed as a Phase 2 by Terna. [More](#)

Picture left: UET "Uni.System" energy storage system

Smart grid, energy storage and efficiency companies raise USD 375 million in venture capital in Q1, 2016

Mercom Capital Group, llc. (Austin, TX, U.S.), on April 18th, 2016 released its report on funding and mergers and acquisitions (M&A) activity for the smart grid, battery/storage and energy efficiency sectors for the first quarter of 2016.

Company	Country	Funding Type	Amount (\$M)
 SUNVERGE	USA	Series C	36.5
 VIONX ENERGY	USA	Undisclosed	5
 SKELE+ON TECHNOLOGIES	Germany	Series B	4.3
 Geli	USA	Undisclosed	3
 voltaiq	USA	Undisclosed	1.6

VC funding for battery and energy storage companies dropped 50 percent with USD 54 million in 10 deals this quarter, compared to USD 108 million in eight deals in Q4, 2015. Year-over-year funding was lower compared to the USD 69 million in seven deals in Q1, 2015.

The top VC funded Battery/Storage company this quarter was Sunverge Energy, which raised USD 36.5 million. [More](#)

Picture left: Top 5 Battery/Storage VC Funded Companies Q1, 2016

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