

UAE to invest \$163 bn to diversify energy

January 10 2017



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The United Arab Emirates announced Tuesday plans to invest 600 billion dirhams (\$163 billion) in projects to generate almost half the country's power needs from renewables.

"Our aim is to balance our economic needs with our environmental goals," Prime Minister Sheikh Mohammed bin Rashid al-Maktoum said on Twitter as the Gulf state unveiled its "Energy Strategy 2050".

The UAE is a top oil exporter, but has taken steps to reduce its dependency on fossil fuels to generate power, including building nuclear facilities.

The country's [energy](#) mix by 2050 will comprise 44 percent from renewables, 38 percent from gas, 12 percent from clean fossils and six percent from nuclear energy, said Sheikh Mohammed, who is also the UAE's vice president and the ruler of the emirate of Dubai.

"The plan aims to increase usage efficiency by 40 percent and increase clean-energy contributions to 50 percent," he wrote.

In June, Dubai announced plans to build a 1,000-megawatt solar [power](#) plant by 2030, the year it aims to turn to renewable energies for 25 percent of electricity needs.

In 2014, Abu Dhabi opened the world's largest operating plant of [concentrated solar power](#), which has the capacity to provide electricity to 20,000 homes.

South Korean firms are also building four nuclear reactors west of Abu Dhabi, which are expected to generate 1,400 megawatts by 2020.

The Gulf states are located in one of the world's sunniest regions but they are far from being world leaders in solar energy.

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Citation: UAE to invest \$163 bn to diversify energy (2017, January 10) retrieved 29 April 2024 from <https://phys.org/news/2017-01-uae-invest-bn-diversify-energy.html>

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