

Gulf Arab countries forecast high returns for renewable energy: IRENA

DUBAI, Dec. 22 (Xinhua) -- The Abu Dhabi-based International Renewable Energy Agency (IRENA) said Saturday the six GCC countries' returns through renewable energy integration could hit 200 billion U.S. dollars by 2030.

IRENA said in an e-mailed report that the six countries of the Gulf Co-operation Council (GCC), which are Saudi Arabia, Kuwait, Bahrain, Qatar, United Arab Emirates and Oman, continued to establish ambitious clean energy projects which are supported by innovative research and development as well as investment.

IRENA added that there are presently 30 such projects which are in planning stage, under construction or have been completed in the region. The GCC states, home of some 60 percent of the world's known oil reserves, aim to reduce their reliance on oil and gas and to diversify their sources of energy for their own needs in order not to keep their oil and gas wealth for the lucrative energy export business.

IRENA cited Qatar as an example, which was currently working on a solar energy project which will account for 16 percent of the country's total electrical output by 2018, said IRENA. In a joint-venture with U.S. oil giant Chevron, Qatar recently installed the first test phase of a solar park in the gas- and sun-rich Gulf state's desert.

"Saudi Arabia is seeking investors for a 109 billion dollars solar energy program which will provide a third of electricity needs by 2032," the UN-related agency added.

Earlier in October this year, the emirate of Dubai started to build the first phase of the Mohammad Bin Rashid Al Maktoum Solar Park, a 13 megawatt solar photovoltaic (PV) power plant in the south-east of the sheikhdom. As of today, Dubai gets 99 percent of its domestic electricity needs from gas power.

Abu Dhabi, where IRENA runs its headquarters, recently completed the 600 million dollars Shams-1 solar park. Shams (Arabic for sun) is one of the largest solar power parks in the world.