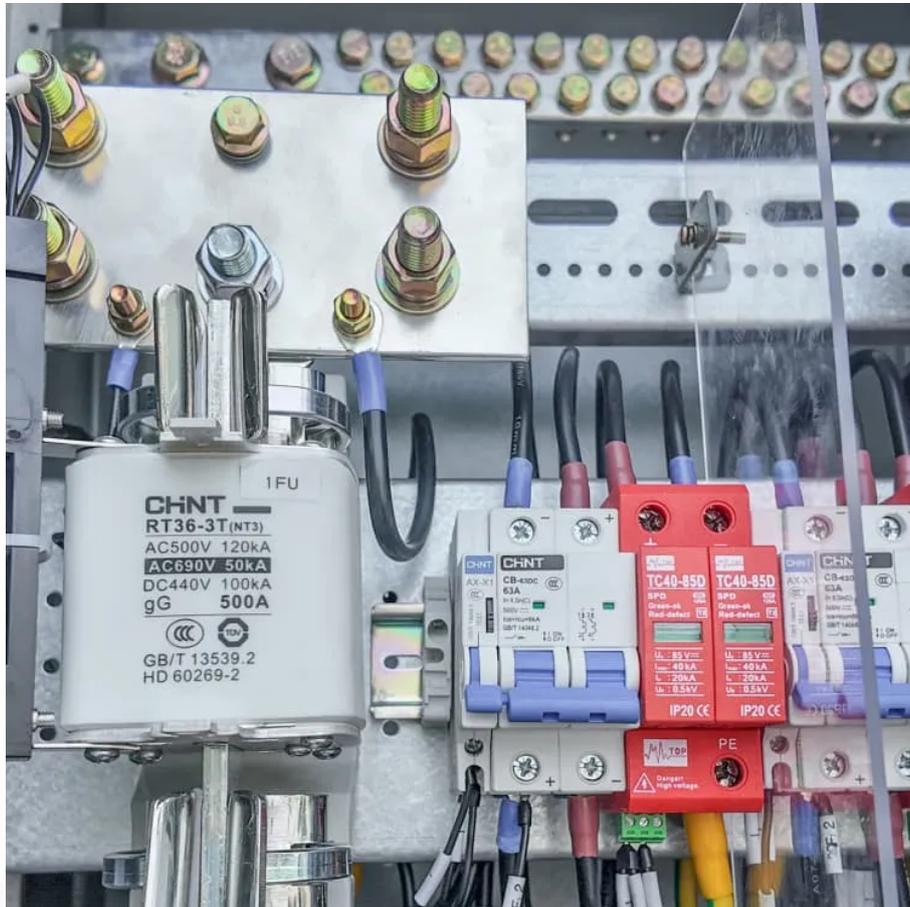


## Kongres Container

# Solar system home costs in ASEAN



## Overview

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This work supports decision making by providing high-quality data and spatial analysis of the cost of utility-scale wind and solar PV generation in select countries of Southeast Asia— specifically, the ASEAN member states.

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The costs of renewable energy-based electricity generation have fallen precipitously in recent years to levels that are increasingly competitive with traditional generation such as fossil fuel-based generation. As these costs become increasingly competitive, private developers, policymakers, and

Southeast Asian countries should accelerate their energy transition and boost domestic solar demand to mitigate the potential effect of steep US tariffs on solar panels imported from the region, analysts say. Boosting domestic renewable energy generation will protect the green technology industry.

The ASEAN Centre for Energy predicts that a 17% share of renewable energy can be achieved by 2025. Geothermal, hydro, and bioenergy are restricted by regional availability. With the declining cost of solar photovoltaic (PV) equipment, it is important to predict the future levelised cost of

This report tracks solar and wind generation in ASEAN between 2015 and 2022, and analyses the additional capacity needed by 2030 to align with the International Energy Agency (IEA)'s 2050 Net Zero Emission (NZE) scenario. It is to be noted that the growth of other renewables is equally important.

With limited public fiscal, ASEAN countries need innovative financing and international support, proven by the conditional targets set in seven Member States' Nationally Determined Contributions, which reflect their additional actions to accelerate climate change mitigation subject to international

Southeast Asian nations are stepping up plans to invest in and deploy solar power as the cost has dropped below that for gas-fired power plants,

according to analysts and government officials. The region, where power demand is expected to double by 2040, is striving to expand the share of renewable.

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