

# On grid solar storage project financing options in Indonesia 2026

Can Singapore make solar panels and battery energy storage systems in Indonesia?

Singapore-based developer Vena Energy says it will investigate opportunities to make solar panel components and battery energy storage systems in Indonesia, in order to support a hybrid megaproject with up to 2 GW of solar and more than 8 GWh of energy storage. From pv magazine Australia

How much money does it cost to install solar panels in Indonesia?

Installing 18GW of PV would require \$14.4 billion of investments: This amounts to more than 50 times the \$287 million invested in Indonesian PV deployments over 2005-20. The "pipeline" of PV projects in Indonesia under development today currently totals 2.7GWac. This translates to an estimated \$3 billion investment if all projects are developed.

What are the LCR targets for solar energy projects in Indonesia?

Production and encourage the development of the local industry. Renewable energy projects in Indonesia are also subject to the LCRs with targets set for 2024 for solar power (40%), bioenergy (40%), and geothermal (35%).<sup>44</sup> Even though the LCRs target for solar projects is 40% in 2024, there is a requirement of 41% for centralized on-grid solar

Why is Indonesia's solar market sluggish?

Account for 10.3 GW of the additional 20.9 GW of renewable energy capacity by 2030. Meanwhile, Indonesia's solar market development has been sluggish over the years, attributing to various causes such as geographical challenges, excess capacity of coal and gas in Java, competition from low-cost alternatives

What are the local content requirements for solar projects in Indonesia?

Indonesia has onerous local-content requirements for solar projects divided by project type (on-grid vs. off-grid) and by components (see Appendix B for details). The local content rules' goal is to have 42.2% of a PV project rely on locally-made equipment but Indonesia's solar industry lacks the maturity and scale required to meet such a target.

Which international development finance institutions have backed solar and wind projects?

International development finance institutions have backed most large-scale solar and wind power projects developed to date. In 2018, the Asian Development Bank signed a \$161 million loan package with Vena Energy to finance Vena Energy's solar and wind project portfolio in Indonesia.



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