

# The latest cape verde energy storage investment policy document

Will the government of Cabo Verde pay for the Santiago hydro energy storage project?

On the basis of the Finance Contract and Investment Grant Agreement, the Government of the Republic of Cabo Verde intends to apply part of the proceeds toward payments under the contract for Design and Build of the Santiago Pumped Hydro Energy Storage Project.

Does Cape Verde have solar power?

In 2012 Cape Verde had an installed electricity generation capacity of around 300 MW, of which about 24% from wind power plants and 3% from photovoltaic stations. While solar power has an enormous potential as a source of renewable energy, natural conditions in Cape Verde are one of the best in the world for the production on wind energy.

Is Cape Verde a viable alternative to fossil fuels?

Solid waste can also represent an adequate option while ocean and geothermic energy are being tested, with uncertainties remaining as to their efficiency. Cape Verde has an estimated potential of 2,600 MW of renew-able energy, and more than 650 MW have been studied in concrete projects, which have lower production costs than fossil fuels.

What is Cabo Verde project?

The Government of the Republic of Cabo Verde it is undertaking a "Project" consisting in the design and construction of a set of inter-related electricity generation, network and storage components under Cape Verde's National Electricity Masterplan, to be implemented during the period 2024-2030.

How does Cabo Verde maintain good governance?

Cabo Verde will maintain good governance by ensuring efficient and effective security, justice and health system. The Cabo Verde's Strategic Plan for Sustainable Development 2017-2021 (PEDS) embodied, in programmatic and operational terms, the program of the Government of Cabo Verde and established the development targets for the period 2017-2021.

How will Cabo Verde accelerate the energy transition?

The Government of Cabo Verde is committed to accelerating the Energy Transition in line with the targets and mitigation measures set in the 2020 National Determined Contribution (NDC) of achieving 30% of electric energy production from renewable sources by 2025, exceed 50% in 2030, and reach 100% in 2040.



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