

'\$500 billion needed for energy transition'

Türkiye's electricity sector should undertake \$15 billion worth of investments on average each year to meet energy transition targets, says an expert at SHURA

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Türkiye will need to invest a total of \$500 billion to achieve its goal of 2053 net-zero emissions and to complete its transition to clean energy, according to an expert.

The electricity sector should make an average of \$15 billion worth of investments each year, said Alkim Bağ Güllü from the SHURA Energy Transition Center.

"So that, our dependency on imported energy will decline from 69 percent in 2022 to around 9 percent by 2053...we need to move away from fossil fuels gradually."

This means making \$500 billion worth of investments in the electricity sec-

tor for energy transition and to transition to an economy with net-zero emission in 30 years, she said.

Güllü also noted that in order to achieve the target of having 53 GW installed capacity set out in Türkiye's National Energy Plan, more than 3GW capacity should be installed each year.

She said that the current installed solar capacity is around 10 GW. "We forecast that some \$20 billion to \$25 billion of investment will be required to have an additional 43 GW capacity."

In its report titled "Net Zero 2053: A Roadmap for the Turkish Electricity Sector," SHURA said that the large expansion of new solar, wind and storage capacities creates significant in-

vestment opportunities for the private sector.

"Investments will increase especially after 2035 due to the growth in electricity demand driven by the electrification of demand across all sectors, while investments into grid infrastructure help manage the influx of variable renewables."

Güllü calls for a review of current policies regarding the Renewable Energy Resource Zone (YEKA), the Renewable Energy Resources Support Mechanism (YEKDEM) and unlicensed installations and developing a new approach if necessary.

Authorities should study whether companies that won YEKA tenders real-

ized those investments, and if not, why and what necessary actions should be taken, she said.

Meanwhile, Energy and Natural Resources Minister Fatih Dönmez said Türkiye is the world's third largest manufacturer of solar panels, after China and Vietnam.

Türkiye not only uses those panels inside the country but also exports them to other nations in Europe, the Middle East, Africa and Central Asia, Dönmez said at an event in the western province of Eskişehir.

In the past, Türkiye imported renewable technology but now is able to develop them domestically, he added.

The massive Karapınar Solar Power pPlant in the Central Anatolian province of Konya is seen here.

