

MENA CSP Investment Plan Update

Jamaica, June 26, 2014



“Traveler, there is no road,
you make the road by walking”

(Antonio Machado)



Some projects are progressing well, with Morocco in the lead.....

- Quarzazate / Noor I
160 MW plant in Morocco
- Noor II & III
350 MW plants in Morocco- second stage bidding in process. CTF funding of \$238 million expected approval by July 3



.....while others are facing delays



3rd IP Update: refocus the CTF MENA CSP Program to make it happen...

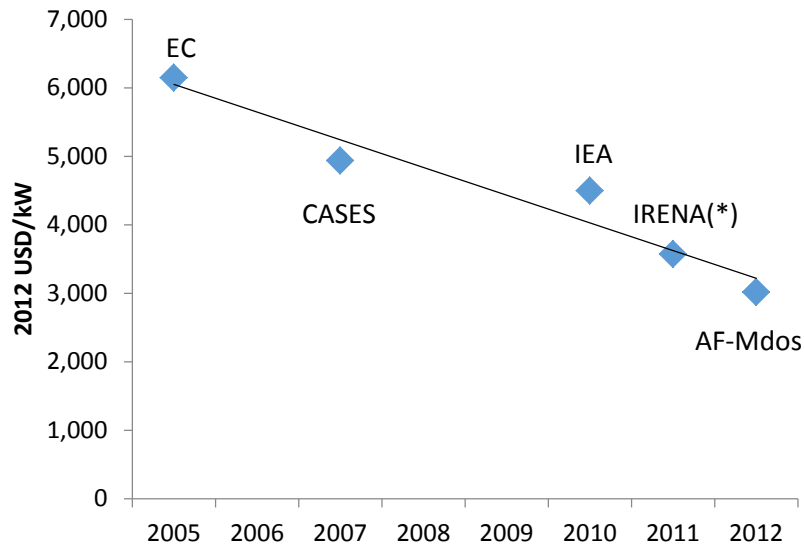
- Scale of the program is needed to lead to transformational change of CSP technology:
 - at 1 GW cost decline of between 5 – 10 percent of the technology can be achieved.
 - If current momentum can be kept, CSP will be competitive with conventional fuel by 2025.
- Enabling Environment needs to be strengthened:
 - TA adopted during 2013 IP Update prepared to focus on enabling factors.



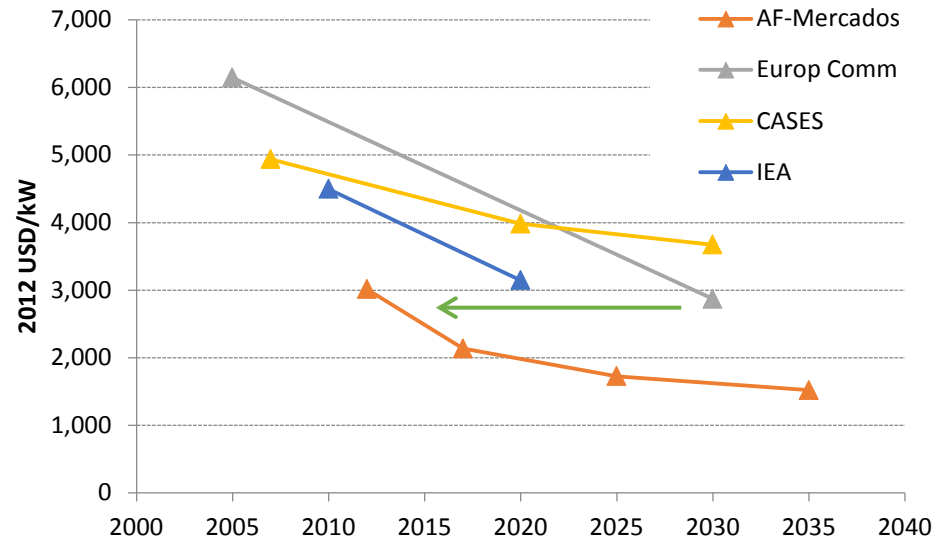
CSP Learning curve analysis

The actual trend is outpacing the learning curve

CSP Investment Costs (2012 USD/kW)



CSP Learning Curves (2012 USD/kW)



Significant improvement in learning rates as 2012 actual investment costs were expected on or beyond 2020

(*) IRENA and Ecofys present very similar values for 2011 therefore we present them as a single observation

3rd IP Update: reinforces successful programs, while leveraging key success factors to other countries

- April Rabat Workshop discussed several options from scaling down, to aggressive expansion
- Agreement to reinforce support to successful programs:
 - Higher amount for Noor II & III than in 2013 Update, to reflect higher capacity
 - Indicative amount for new projects identified in Morocco
- Keep in the program projects in Tunisia and Egypt facing delays to allow the countries to reap the benefits of cost declines and leverage experience gained elsewhere
- Add Libya which requested to participate in the program
- Create a Stakeholder Forum among program countries



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Proposed Updated IP - June 2014

(excludes approved projects)

	Projects/Capacity (MW)	CTF financing (US\$ million)
Egypt	Komombo/Thermal hybrid (100)	123
Tunisia	Akarit (50)	62
Morocco	Noor II & III (350)	238
Morocco	Midelt or Tata (100)	50
Jordan	IFC (Up to 100 MW)	50
Libya	100 MW	20
Total	800	543
TA	NA	10
Total Financing		553



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Thank you!

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