

Cape verde energy storage market analysis

Cape Verde's Ministry of Industry, Commerce and Energy of Cape Verde is seeking expressions of interest from engineering, procurement and construction (EPC) companies to develop 10 MW of solar on the country's largest island. The deadline for applications is Nov. 28.

Thresholding methods have commonly been used to characterize the soiling accumulated on glass coupons. Researchers led by the Sapienza University of Rome have identified 16 automatic thresholding methods that may be used for analyzing soiling on PV panels.

An overview of the state of solar across the continent by trade body the Africa Solar Industry Association has highlighted a patchy policy landscape where clean power ambitions are often not followed through.

The Economic Community of West African States should prioritize the development of solar PV to meet surging energy demand over the next 30 years, according to a newly published study.

The Ministry of Industry, Trade and Energy has issued an expression of interest to pre-qualify developers for two 5 MW solar plants. The facilities will be on the islands of Sal and S?o Vicente.

Although renewable energy targets have been revised down, the archipelago's government said that wind and solar will still see their share increase considerably over the next decade.

The Cabo Verde Ambition 2030 plan and the government's Strategic Plan for Sustainable Development (PEDS II) for 2022 - 2026 highlight opportunities in sustainable tourism, renewable energy, blue and digital economies, and transportation. Cabo Verde aims to generate 50 percent of its electricity from renewable sources by 2030 and 100 percent by 2040. Diversification of the economy remains a priority, but still high public debt levels of an estimated 127.2 percent of GDP in 2022 limit government funding capacity.

In 2022, Cabo Verde TradeInvest approved investment projects worth a record USD 3.8 billion. Compared to 2021, foreign direct investment rose almost 60 percent in 2022 to USD 133.6 million. It continues to be concentrated in tourism.

Cabo Verdean law offers tax benefits and grants permanent residence to foreign citizens with an investment exceeding 180 million escudos (USD 2 million). In December 2021, the government approved creation of a permanent residence permit for foreigners who own second homes in Cabo Verde. The new law also allows for exemption from excise duties on assets. The legal framework establishes conditions for investment in the country by Cabo Verdean emigrants, including fiscal incentives.



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The International Business Center (Centro Internacional de Negocios – CIN) provides tax and customs benefits for companies that do international business, with the aim of promoting, supporting, and strengthening the emergence of new industrial, commercial, and service provision activities in Cabo Verde.

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