



# Jerusalem energy storage investment trends

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Take advantage of our market research to plan your expansion into the Israel Renewable Energy market. This guide includes information on:

Israel's domestic energy demand is expected to increase significantly in coming years as Israel moves to cleaner fuels for power generation and transportation. In 2040, 13 million people are expected to live in Israel (in comparison to approximately 9 million in 2020). Additionally, by 2040, the number of vehicles is expected to increase to 6.4 million and electricity demand will double. In light of these challenges, Israel is promoting several programs to respond to electricity consumption forecasts, while reducing pollution and increasing the use of renewable energy and natural gas.

Israel's Growth of Demand for Electricity:

Source: The Israel Electricity Authority Report on State of Electricity Sector 2019

U.S. company Noble Energy and its local partners discovered the Tamar field in 2009, that provided more than 94% of Israel's natural gas in 2018. A more recent development by Noble Energy and its local partners is the Leviathan gas field, which started production in late 2019 and has contingent resources totaling 605 bcm of natural gas (almost double the size of Tamar, and approximately two thirds of the gas discovered to date offshore Israel).

This new plan earmarks \$23 billion worth of investments, approximately half of which in power plants, and the remainder in storage facilities and development of the electricity infrastructure (to support transmission from remote generation sites). According to this plan, solar will account for approximately 90% of the electricity, while wind, water and biomass will provide the remaining 10%. To reach these new goals, Israel will need to increase its overall installed capacity from solar systems to 15.7 GW (more than 7 times of its capacity today - 2.24 GW). It will also need to increase overall storage capacity by 10 times from 300 MW today to approximately 3,000 MW in 2030.

Israel's Renewable Energy Development and Projections (2012-2025)

Renewable Energy Israel's renewable energy targets for 2030 earmark \$23 billion worth of investments,

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The significant increase in renewable energy capacity which the Government of Israel is promoting to reach its 2030 goals presents substantial opportunities for U.S. firms, including (a) suppliers of PV, wind and storage technology and equipment; (b) suppliers of transmission equipment, for the construction of additional substations, switching stations, etc., to support new transmission infrastructure from remote generation sites; (c) IPP's and developers to build and operate renewable energy generation plants, and (d) suppliers of systems and equipment for Net Zero-Energy Buildings.

"Infrastructure for Growth" The current scope of infrastructure investment in Israel is lower than comparable countries around the world. To address this gap, the Israeli government is planning large scale infrastructure projects across almost all industries, and publishes annually the Infrastructure for Growth workplan, a national infrastructure strategy consolidating all projects valued at more than 100 million shekels (~\$30 million) that are either in progress, budgeted or approved by the government. In 2019, the workplan included 207 projects, valued at \$56 billion in total, across many industries including several projects in the energy sector. A significant portion of the projects will be implemented via a public-private partnership (PPP) model.

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