

Europe renewable energy tunisia

The official announcement took place during the Tunisia Investment Forum (TIF) on 12th and 13th June, hosted by the Foreign Investment Promotion Agency (FIPA) under the auspices of the Ministry of Economy and Planning (MEP) in partnership with the European Union Delegation in Tunisia. Team Europe affirms its dedication to sustainable development in the Mediterranean region by committing a total EUR472,6 million to the ELMED electricity interconnection project and its ecosystem.

In December 2022, the European Union approved a EUR307.6 million grant from the Connecting Europe Facility (CEF) for the ELMED project. The grant agreement was signed on 7th August 2023 by the European Climate, Infrastructure and Environment Executive Agency (CINEA), along with Italy's national electricity transmission grid operator, Rete Elettrica Nazionale (TERNA) and the Tunisian Company of Electricity and Gas (Société Tunisienne de l'Électricité et du Gaz, STEG). This funding is crucial for the planning and construction phases of ELMED.

In December 2023, the European Bank for Reconstruction and Development (EBRD), the European Investment Bank (EIB) and the German Development Bank (KfW)), signed loan agreements worth EUR125 million to finance essential infrastructure such as the underwater cable, under the lead of the EIB.

To ensure a smooth implementation of the ELMED project, the EU approved an additional EUR27 million grant in December 2023 under the Neighbourhood Investment Platform. This funding will reinforce critical infrastructure components in Tunisia, including three key elements:

During the Tunisia Investment Forum, the << Mémorandum d'entente sur un partenariat stratégique pour promouvoir et développer le potentiel de l'investissement dans les énergies renouvelables et assurer l'approvisionnement énergétique et stratégique >> was also signed between Tunisia and the EU, confirming the European support for Tunisia's 35% renewable energy objective by 2030.

"The ELMED project contributes to strengthening energy cooperation between Tunisia and Italy, and more broadly to the integration of the North African and European electricity markets" According to Fatma Thabet Chiboub Minister of Industry, Mines and Energy.

Marcus Cornaro, Head of the EU Delegation in Tunisia, declared: "Tunisia's solar energy potential is enormous. Tunisia's energy independence also goes through renewable energies. ELMED will enable stabilize the power grid on both sides of the Mediterranean, and export electricity when possible. This is a real transition opportunity for Tunisia, in terms of economy, employment and emissions reduction."

EIB Vice-President Ioannis Tsakiris said: "EIB's backing of ELMED along Team Europe partners is a powerful statement of our dedication to sustainable energy and economic cooperation across the

Mediterranean. This project not only bridges geographies but also unites us in our commitment to a greener, more resilient future. We are proud to support this landmark interconnection that promises to empower communities in both Tunisia and Italy."

KfW Member of the Management Committee Dr. Andrea Hauser said: "The ELMED project represents a mutually beneficial collaboration between Tunisia and the EU. It will enhance energy security for both parties and facilitate the expansion of renewable energy markets on both sides of the Mediterranean. KfW is proud to continue its long-standing partnership with Tunisia in supporting the country's transition to renewable energies. We are honoured to be co-financing this historic project with our European partners on behalf of the German government."

EBRD Managing Director for the Southern and Eastern Mediterranean region, Dr. Heike Harmgart said: "We are proud to be part of the ELMED financing group, alongside European partners contributing to the energy transition of Tunisia. As a first electricity interconnector between Tunisia and Italy, we hope that this landmark project will open the way for further connections between North Africa and Europe, which would enhance the energy security and promote a sustainable energy transition on both shores of the Mediterranean."

The ELMED project, a 200 km undersea link capable of transmitting 600 MW of electricity, is a cornerstone of Euro-Mediterranean cooperation and energy transition. Co-implemented by Italy's TERN and Tunisia's STEG, and with a total investment of EUR850 million, ELMED is currently under construction and set to become operational in 2028.

The European Union is an economic and political union of 27 European countries. It is founded on the values of respect for human dignity, freedom, democracy, equality, the rule of law and respect for human rights, including the rights of persons belonging to minorities. It acts globally to promote sustainable development of societies, environment and economies, so that everyone can benefit.

Contact us for free full report

Web: <https://sumthingtasty.co.za/contact-us/>

Email: energystorage2000@gmail.com

WhatsApp: 8613816583346

