Utility-scale solar armenia

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The largest utility-scale solar power plant in Armenia "Masrik-1" is being built in Mets Masrik municipality, Gegharkunik region. Its capacity should be 55 MW. the 55 MW solar power plant is the first of its kind in the country, for which the Armenian government has alienated 32.6591 ha of area. The construction was entrusted to the merger of the Dutch and Spanish companies Fotowatio Renewable Ventures and FSL Solar.

"Masrik-1" solar power plant will generate more than 128 gigawatt-hours of electricity annually at a competitive tariff of 41,9 USD/MWh. The electricity will be sold under a power purchase agreement to Electric Networks of Armenia, the utility company responsible for the distribution of electricity in the country. The plant will produce enough energy to supply more than 20,000 Armenian households and is projected to avoid the release of over 40,000 tons of carbon emissions annually

Armenia has a large potential for solar energy (the average annual solar energy production per 1sq.m. of the surface is 1,720 kWh/sq.m. and a quarter of the country has an annual solar energy supply of 1,850 kWh/sq.m). The Government of the Republic of Armenia guarantees the purchase of the full amount of electricity produced from renewable sources within the next 20 years. Today, Armenia is building several large solar power plants with a total capacity of 400 MW.

The UAE-government owned renewable energy company Masdar will implement another 200 MW solar project in Armenia. The agreement was reached during the meeting of Armenian President Armen Sarkissian and Mohamed Jameel Al Ramahi, Chief Executive Officer of Masdar.

Stressing that the investment program for the construction of a 200-megawatt photovoltaic power plant in the field of renewable energy in Armenia is the first step of mutually beneficial cooperation with Masdar, President Sarkissian hailed the agreement reached today on another 200 megawatt capacity.

The President noted that the implementation of projects in the field of renewable energy in Armenia with a total capacity of 400 MW creates a good basis for wider cooperation, and is an important step towards the diversification of the country’s energy system. “I expect that this program will create a basis for long-term cooperation,” he said.

President Sargsyan also commended the effective cooperation between Masdar Company and the State Interest Fund of Armenia on the implementation of the “Ayg-1” program.

In November 2021, Masdar signed an agreement with the Government of the Republic of Armenia to develop a 200-megawatt (MW) solar photovoltaic (PV) plant. The Ayg-1 project will be Armenia"s largest utility-scale solar plant.

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Abu Dhabi"s renewable energy company Masdar announced it has signed an agreement with the Government of the Republic of Armenia to develop a 200 MW solar photovoltaic plant, which will be Armenia"s largest utility-scale solar plant.

Located between the Talin and Dashtadem communities of Armenia, the Ayg-1 solar PV plant will be in an area where solar radiation is high and land is unusable for agricultural purposes. The plant will span over 500 hectares and will create numerous direct and indirect jobs

The Ayg-1 project will be developed on a design, finance, build, own, and operate (DFBOO) basis and the project company will be 85 percent owned by Masdar, with the Armenian National Interests Fund, (ANIF, a government-owned investment vehicle) holding 15 percent.

In July, the Armenian Government announced that Masdar was the winning bidder for the project, having submitted a tariff of US$0.0290 per kilowatt-hour (kWh) in a competitive process.