

## **Morocco Is Advancing Towards Energy Independence With A New \$170M Wind Farm**

Being the only North African country without any sizeable oil and gas reserves, Morocco has long been an energy importer. But with an eye on energy independence, the country is moving on to adopt renewable energy as it invests in multiple power projects.

As part of such reforms within its energy mix, the government has pledged to produce 42% of electricity from renewable energy sources by the year 2020 and 52% by 2030.

Last week, Morocco took the first step towards achieving the goal of establishing renewable energy production through the inauguration of the 120 MW Khalladi wind farm in the city of Tangier. Built at a cost of \$170 million, the farm was developed by the Riyadh-headquartered firm ACWA Power.

For an energy importer like Morocco, the launch of the wind farm could fast track its ambitions to reduce its energy dependence.

"We are privileged to be contributing to the durability of Morocco's economic and social development through the implementation an efficient environment friendly energy policy which is bringing online significant capacity of reliable electricity supplies utilizing the renewable energy resources that the Kingdom is richly endowed with thus reducing energy import bill and conserving foreign currency for decades to come," said Paddy Padmanathan, President and CEO of ACWA Power.

"We are also proud to not only be able to deliver renewable energy at the lowest possible cost to the industries and people of the Kingdom but also add value to social and economic development of the country and the communities within which our power plants are located by maximizing local content and local employment creation and by contributing to community development.

"Khalladi wind farm is also the first transaction in the Kingdom of Morocco which is eligible to IRECs green credits and has also secured the Gold Standard certification, representing hence ACWA Power's commitment to dock with Morocco's vision and UN SDGs to climate and sustainable development."

This new addition to the efforts of Morocco's green plan is a privately funded investment that was financed by ACWA Power and ARIF investment fund. The wind farm is estimated to supply power to a city of 400,000 people and will reduce more than 144,000 tons of CO2 emissions per year.

"Morocco's energy sector offers attractive investment opportunities, due to a well-established regulatory framework put in place by the Moroccan government and due to the

country having already attracted significant investments in solar and wind energy all of which has made it possible for ACWA Power to, within six years, deliver the NOORo I solar plant (160 MWe) and the Khalladi wind farm (120MW) and a series of other investments in construction which by the end of 2018 will amount to 800 MW of generation capacity in the Kingdom," added ACWA Power Chairman Mohammad Abunayyan.

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