

Around EUR 300 million will be invested in Albania's energy sector, namely in renewable energy sector. More investments from private companies are expected.

Growing concerns what will happen to the investment cycle in Albania once Trans Atlantic Pipeline and Devolli hydro power plant projects see their ends, the Energy and Infrastructure Minister Damian Gjiknuri tried to calm down saying that around EUR 300 million will be invested in projects for which contracts are already signed.

Gjiknuri explained that two big renewable energy projects, the Kalivac and Pocem will come instead of TAP and Devolli as major foreign investments in Albania.

"I am telling you today that we are talking about new contracts for almost EUR 300 million in other investments. This includes Kalivaci and Pocem power plants, estimated at some EUR 200 million," Gjiknuri emphasized, adding that Shala project will also be a significant contribution, Albanian media reported.

The 120 MW Kalivac hydropower plant is located near the Kalivac village on the Vjosa river and is to produce power for the national grid over a period of 35 years. It is worth EUR 125.3 million. Pocem is another HPP, one of eight plants projected on the Vjosa.

While addressing the Parliamentary Committee on Economy and Finance members, minister Gjiknuri said that more private investments in energy sector are to come.

He explained that there are other recently contracted projects like 83,450 kW Shala HPP in North Albania, with an electricity output of about 321,465,632 kWh. Referring to the investment value but to the installed power it seems to be one of the biggest hydropower plants in the country.

Albania gets 100% of its electricity from hydropower plants but no new major power generation facilities have been built in the country for more than 30 years. Seven medium sized hydropower plants of a total of 130 MW were built between 2012 and 2015.

According to a 2008 report by the Energy Community, Albania produced 98% of its electricity from hydropower plants, most of it from three power plants along the Drin river. The country's only thermal power plant Fier, which had six 31 MW generators, was shut down as an unsustainable enterprise because of its antiquated technology and high oil prices.

Source: balkangreenenergynews