

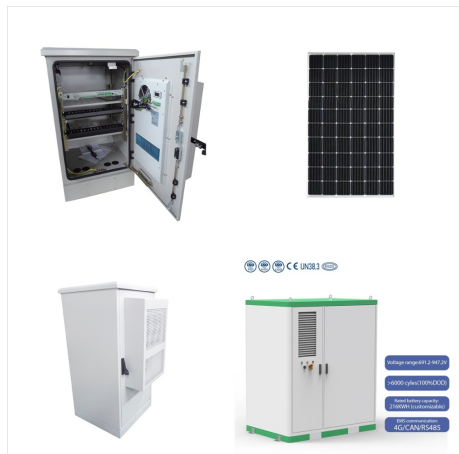
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Azerbaijan began installment of its first major solar plant in 2023. [6] Azerbaijan's renewable energy sources are hydropower, wind, solar, and biomass power plants. Together, these generated 1.48 billion kilowatt-hours (kWh) of energy in 2018, comprising almost 9% of the total production of 17.2 billion kWh. [4] [8]



In recent years, Azerbaijan has focused on developing its non-oil economy and is striving for economic diversification. Hikmet Hajiyev, Assistant to the President of the Republic ???



6 ? Additionally, Masdar inaugurated Azerbaijan's first utility-scale solar project, the 230 MW Garadagh solar plant, in October 2023. The project is expected to produce 500 million kWh of electricity



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EKI registers Azerbaijan's first voluntary carbon market solar project ahead of COP29 The solar project, located in Baku and Absheron districts, has an installed capacity of 230 MW (AC) and is expected to reduce approximately 274,074 tons of carbon emissions annually.



The Ministry of Energy of Azerbaijan, with the support of the European Bank for Reconstruction and Development (EBRD), has announced the country's first renewable energy auction for a 100 megawatt solar power plant project in Garadagh.



At COP29, the Asian Infrastructure Investment Bank (AIIB) signed a financing agreement of USD160 million for its first private-sector renewable energy project in Azerbaijan, marking a major step in expanding green infrastructure across the Caucasus region.



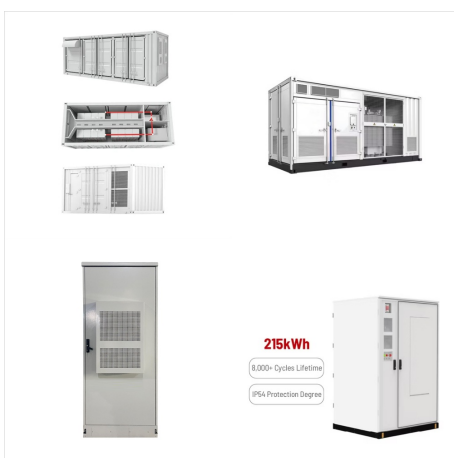
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EKI Energy Services Limited (EKI) has registered Azerbaijan's inaugural voluntary carbon market project using renewable solar energy, marking a significant development in the region's shift toward sustainable energy sources.



The \$39.3 million Mars Wodonga Solar Thermal Plant will spearhead this transition, including the installation of an 18-megawatt Parabolic Trough Concentrated Solar Thermal (CST) plant that will provide up to 10 ???