

PROJECT'S ALIGNMENT WITH STRATEGY 2030

Strategy 2030 Priorities	Project's Contributions
1. Addressing Remaining Poverty and Reducing Inequalities	<ul style="list-style-type: none"> Increasing the emphasis on human development and social inclusion. By expanding the supply of sustainable energy, the project will support access to improved social services, such as education, health, and public lighting, and help drive economic growth. Diversifying the energy mix with solar PV generation will lead to a lower cost of electricity in the country, which in turn will help increase the country's economic competitiveness, especially for small and medium-sized enterprises.
2. Tackling Climate Change, Building Climate and Disaster Resilience, and Enhancing Environmental Sustainability	<ul style="list-style-type: none"> Accelerating low greenhouse gas emissions development. Displacing fossil fuel generation with solar PV generation will reduce greenhouse gas emissions from the power sector, in line with the government's climate change goals. Ensuring environmental sustainability. Large-scale solar PV generation has fewer negative social and environmental impacts relative to fossil fuel-based generation.
3. Strengthening Governance and Institutional Capacity	<ul style="list-style-type: none"> Strengthening capacity and standards. The project will strengthen EDC's capacity to procure competitively-bid independent power plants while also providing lessons learned for the country's PPP-based infrastructure development initiatives. The project will strengthen EDC's capacity to design, construct and operate solar PV plants, solar parks, and advanced energy storage technologies.
4. Catalyzing and Mobilizing Financial Resources for Development	<ul style="list-style-type: none"> The project will leverage sovereign financing and funds from SCF to mobilize private sector funding of the solar power plants within the park. This approach will spur further interest in solar in Cambodia and help mobilize additional financial resources.

EDC = Electricite du Cambodge, PPP = public-private partnerships, PV = photovoltaic, SCF = Strategic Climate Fund.
Source: Asian Development Bank estimates.