Empowering Economic Resilience: GEAPP and Partners Drive Renewable Energy Adoption in Myanmar

- 1,500 jobs and 5 MW of rooftop solar unlocked for communities across Myanmar
- Solar initiatives provide up to 65% energy cost savings for local businesses reliant on diesel

Yangon, Myanmar – Amid Myanmar's ongoing power crisis, the Global Energy Alliance for People and Planet (GEAPP) is leading initiatives to support small and medium-sized enterprises (SMEs) with renewable energy solutions, with a focus on rooftop solar systems. These initiatives empower local businesses to overcome the challenges of an unreliable grid—with frequent blackouts and where supply sometimes falls below four hours per day—and the soaring costs of diesel generation, which have increased sixfold since 2021. Transitioning to solar allows businesses to achieve energy cost savings of 30-65%, maintain production volumes, and provide continued employment for their workforce. Since 2023, GEAPP has mobilized over $4.2 million to finance projects in Myanmar, achieving 5 MW of rooftop solar projects and creating 1,500 jobs.

This is a crucial step to address Myanmar's energy access gap, where per capita electricity consumption is 80% lower than the ASEAN average, and build resilience in critical economic sectors. According to a recent World Bank report, Myanmar's energy supply gap has worsened, with 33% of businesses citing power outages as their primary operational obstacle—up from 12% last year. This situation is particularly severe for manufacturing firms, with 42% reporting that frequent outages threaten productivity. GEAPP is partnering with private sector actors, local business owners, and international partners to provide financial and technical support to help SMEs transition to solar energy, promoting sustainable and equitable energy solutions that not only reduce carbon emissions but also create long-term economic benefits.

GEAPP has provided guarantee finance and technical assistance to assist local entrepreneurs in implementing rooftop solar systems for their businesses. These projects are co-financed and delivered with local banks, developers and international partners such as the Responsible Business Fund (an initiative of Denmark, and the European Union and Switzerland). By deploying renewable technologies, these partnerships empower agricultural businesses (e.g., rice mills and edible oil processors), which are the backbone of Myanmar's economy. Well-designed programs within this partnership empower local leadership,

ensuring that the benefits of renewable energy reach vulnerable communities and provide them with the tools and resources to rebuild their lives and livelihoods.

GEAPP, with its alliance partners, works to bring solar power to local enterprises, enabling them to access reliable electricity to expand output, improve quality, sustain jobs, and reduce reliance on expensive and polluting diesel fuel. Together, they are working to crowd in funding to unlock local commercial and private capital, de-risk lending for solar systems, and provide technical assistance for developing rooftop solar systems. With this combination of technical support and blended finance, distributed solar can be developed using local capital and engineering to power key industries such as agriculture and fisheries.

Kitty Bu, Vice President of Southeast Asia at GEAPP, emphasized, "Achieving energy resilience is crucial for unlocking economic stability. We are committed to providing sustainable energy solutions that empower local businesses, reduce costs, and enhance operational resilience. Through collaboration with alliance partners, GEAPP is creating an ecosystem that attracts funding, de-risks solar investments, and provides vital technical assistance for rooftop solar development."

By facilitating the adoption of rooftop solar systems, GEAPP is fostering economic resilience and empowering SMEs, which are vital to Myanmar's economic stability. Access to reliable and sustainable energy solutions enables these businesses to innovate, grow, and contribute to job creation and community development. This shift towards renewable energy not only addresses pressing power supply challenges but also paves the way for a more sustainable and secure energy future for Myanmar, crucial for overcoming current obstacles and realizing its economic potential.

About Global Energy Alliance for People and Planet (GEAPP):

The Global Energy Alliance for People and Planet (GEAPP) is an alliance of philanthropy, governments, technology, policy, and financing partners. Our common mission is to enable emerging and developed economies to shift to a clean energy, pro-growth model that accelerates universal energy access and inclusive economic growth while supporting the global community to meet critical climate goals during the next decade. As an Alliance, we aim to reduce 4 gigatons of future carbon emissions, expand clean energy access to one billion people, and enable 150 million new jobs. With philanthropic partners the IKEA Foundation, The Rockefeller Foundation and Bezos Earth Fund, GEAPP works to build the enabling environment, capacity, and market conditions for private sector solutions, catalyze new business models through innovation and entrepreneurship, and deploy high-risk capital to encourage private sector solutions and assist just transition solutions.

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