

## ContainerPower Energy Solutions

# What is the scale of Iraq s energy storage project



## Overview

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Is Iraq pursuing solar power goals?

65 Iraq Oil Report, “Iraq pursues solar power goals, but hurdles remain,” August 25, 2022; Middle East Economic Survey, “Baghdad Approves Solar Projects”, June 2, 2023; Middle East Economic Survey, “Iraq’s 2030 ‘Sustainable Transition’ Plan: Gas & Renewables To The Fore”, December 3, 2021.

How much has Iraq spent on electricity?

Iraq’s former prime minister, Mustafa al-Kadhimi, claimed that Iraq has spent more than \$62 billion since 2003 on electricity generation. A parliamentary committee investigating the utility sector estimated that Iraq has invested \$81 billion since 2005 without significant improvements to electrical output or the grid’s inefficiencies.

What is Iraq's refining capacity?

Iraq’s total operating refining capacity is about 1.2 million b/d.<sup>27</sup> The Iraqi government plans to reduce petroleum product imports by rehabilitating the refining sector and building new refineries, but the government has struggled in its efforts to attract the foreign investment needed in the downstream sector.

Does Iraq need solar power?

Although solar generation accounted for an insignificant share of total power generation, Iraq plans to develop renewable energy projects to replace some of its oil and natural gas-fired capacity and to reduce natural gas and electricity imports from Iran (Table 4).

Why does Iraq rely on Iran for energy?

Despite Iraq’s natural wealth, decades of conflict and corruption have limited the country’s infrastructure, prompting over-reliance on Iran for energy

provisions.

Does Iraq approve a \$153 billion budget?

Ahmed Rasheed and Timour Azhari, Reuters, "Iraq approves record \$153 billion budget including big public hiring," June 11, 2023. International Monetary Fund, 2022 Article IV Consultation with Iraq, February 2023, Table 2, page 27. U.S. Energy Information Administration, OPEC Revenues Factsheet, June 2023.

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