

# How much does ASEAN solar energy storage power supply cost





## Overview

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Can solar power help Southeast Asia's power sector?

The declining cost of renewable energy is unlocking significant potential for Southeast Asia's power sector. Vietnam, for instance, saw its solar capacity jump from 4.9 GW in 2019 to 17 GW in 2023. Across ASEAN, solar and wind energy now offer some of the lowest Levelised Costs of Electricity (LCOE).

What is the lowest cost of electricity in ASEAN?

Across ASEAN, solar and wind energy now offer some of the lowest Levelised Costs of Electricity (LCOE). For solar PV, LCOEs range from US\$64 to US\$246/MWh, with Vietnam achieving some of the lowest costs in the region. Wind power likewise presents significant potential.

How much of ASEAN's electricity comes from coal?

Five ASEAN countries rely on coal for more than 40% of their power production. All countries combined, 44% of the electricity produced comes from coal in the region, with electricity-related CO<sub>2</sub> emissions rising 60% since 2015. Figure 1: CO<sub>2</sub> intensity of electricity generation - 2023 Source: Enerdata - Global Energy & CO<sub>2</sub> data, Power Plant Tracker.

Why do ASEAN countries still rely on state-owned utilities?

Most ASEAN countries still rely on vertically integrated, state-owned utilities controlling generation, transmission, and distribution. This restricts competition, hinders private investment, and complicates renewable energy integration and regional power trade.



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ASEAN Energy Storage Market in Indonesia  
ASEAN Energy Storage Market in



MalaysiaASEAN Energy Storage Market in Other CountriesThe energy storage markets in other ASEAN countries, including Singapore, Thailand, Myanmar, Cambodia, Brunei, and Laos, each present unique characteristics and development trajectories. Singapore stands out with its technology-driven approach and emphasis on urban energy storage solutions, particularly in the battery energy storage segment. Thaila See more on mordorintelligence Application: ResidentialGeography: Indonesiadatainsightsmarket



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## Solar Energy

The solar energy market has grown significantly in recent years, driven by technological advances and declining costs.

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