

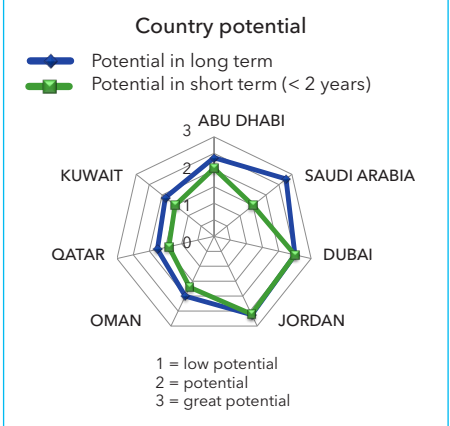
Solar energy market in the Middle East
Where is the market going?

DNV GL has conducted a survey among a selected number of actors of the solar market in the Middle East. The purpose of the survey was to assess the direction of the solar market in UAE, Saudi Arabia, Jordan, Oman, Kuwait and Qatar. The survey was conducted by means of a questionnaire sent by email to the actors that previously accepted to participate.

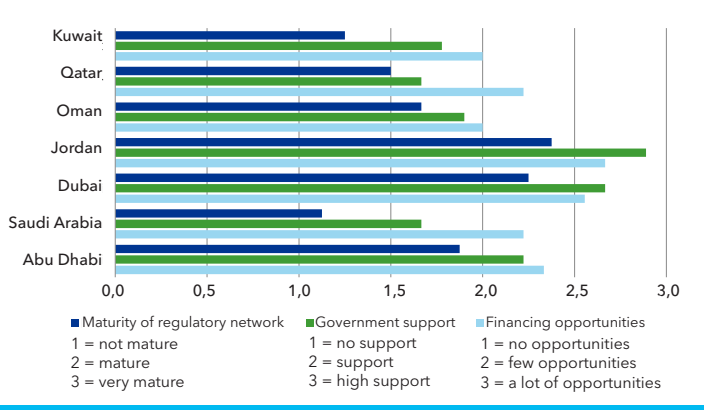
The first part of the questionnaire dealt with the assessment of the potential, the strategy, the stability and the opportunities for the development of a solar market in the selected countries.

The second part was concerned with the phases of the solar project life cycle and the services that DNV GL could offer to support the development on the market. Presented here are the results issued from the survey that reflect the opinions of the surveyors.

Assessment of the countries opportunities

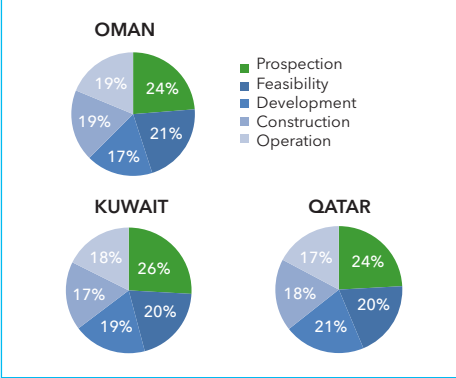


Jordan and Dubai are the countries with the greatest **potential in the short term**. Saudi Arabia takes the lead in the **long term**.

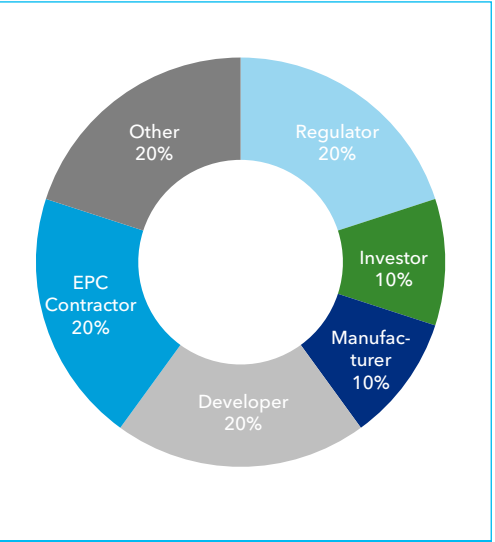


According to the **maturity of the regulatory network**, the **government support** to the development of solar projects and the existing **financing opportunities**. Jordan and Dubai are the countries perceived as having the greatest stability for the development of solar projects.

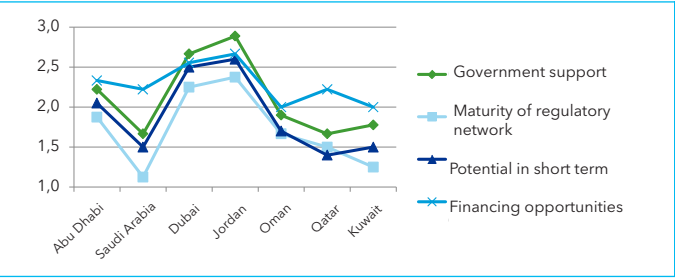
Assessment of the solar market development



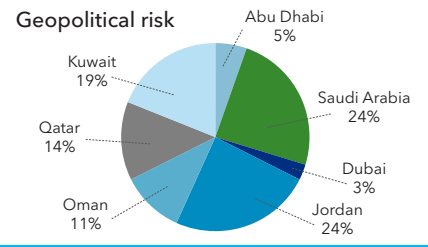
Surveyors had to accord a score (1 to 3) indicating the relevance of each phase of a project to the needs and current situation of each country. **Oman, Qatar and Kuwait** received a maximum score for the **prospection** phase.



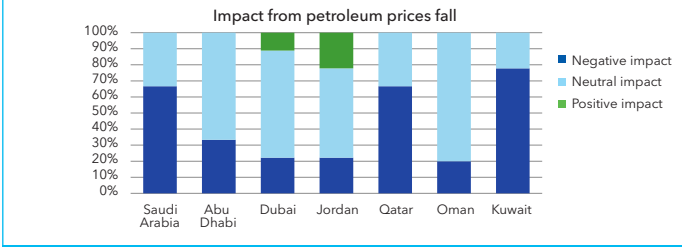
Ten actors from the solar market in the Middle East have participated in this survey.



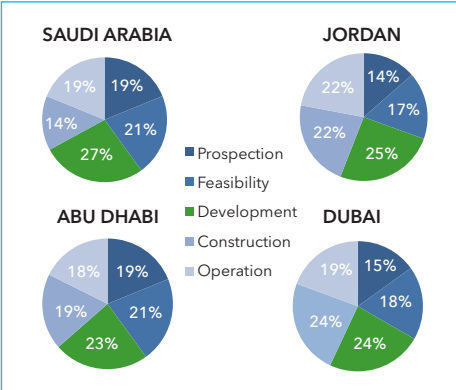
When comparing these results, countries that can count on the greatest potential in the short term.



Compared to other countries, Saudi Arabia, Jordan and Kuwait are considered having a more important **geopolitical risk**.



The **impact from the petroleum prices fall** on the development of the solar energy market in these countries has been generally perceived as neutral. Saudi Arabia, Qatar and Kuwait would be more affected in the long term.



Jordan and Dubai cover a large part of the project life cycle: development, construction and operation are the phases that get the maximum scores. **Abu Dhabi** reaches a maximum score for the development phase. **Saudi Arabia's** results are unexpected, as the development phase gets the maximum score. This could reflect the expectations of the surveyors for this country.