

# THE EBRD IN TURKEY

## Energy efficiency and renewable energy

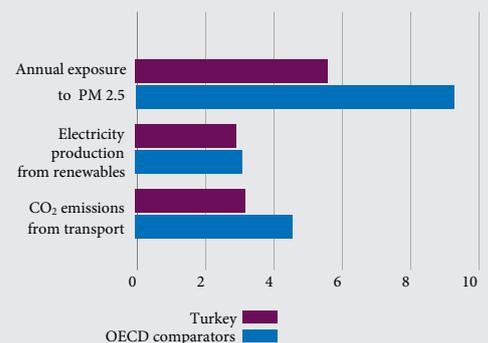
2015-20

### Related SDGs



Turkey has large energy investment needs. The country has the highest growth in energy demand of all OECD countries (5 per cent per year), but its energy efficiency is low. Turkey made significant progress from 2015 to 2020, doubling its energy from renewable sources. It has also made good progress on solar energy efficiency, but its dependency on coal remains high. In terms of “green quality”, Turkey ranks just 21st out of the 38 economies in which the EBRD invests. There is significant energy efficiency potential across all sectors of the economy, including in buildings. The National Energy Efficiency Action Plan (NEEAP) 2017-2023 aims to reduce Turkey's primary energy consumption by 14 per cent by 2023.

### EBRD score (1-worst, 10-best)



### How we work

The EBRD supports the green transition through investment and policy dialogue to build low-carbon and resilient economies. The approach takes into account the context of Covid-19, highlighting areas of opportunity to support a green recovery.

For example, the EBRD Green Economy Financing Facility (GEFF) combines technical knowledge with finance to help clients invest in high-performing technologies. The Bank also provides credit lines, such as the Residential Energy Efficiency Financing Facility (TuREEF), the Mid-Size Sustainable Energy Financing Facility (MidSEFF) and the Sustainable Energy Financing Facility (TurSEFF).

### In numbers

**€4.1 billion**

Green economy financing commitments

**€1.0 billion**

Net cumulative EBRD investment in the energy sector

### Quick links

- > [Green Economy Transition](#)
- > [Residential Energy Efficiency Financing Facility \(TuREEF\)](#)
- > [Green Economy Financing Facility \(GEFF\)](#)
- > [Energy Financing Facility \(TurSEFF\)](#)



The TuREEFF is a programme developed by the EBRD and supported by the Clean Technology Fund and the European Union (EU), which aims to provide finance to residential consumers who wish to invest in energy-efficiency projects in their homes.

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## Achievements and results: Energy efficiency and renewable energy

The Bank helped to increase renewable energy's share of the fuel mix by:

- ▶ supporting renewable energy projects (with a total value of €9 billion), including financing a number of wind farms and solar power plants
- ▶ investing in one of the largest geothermal power plants in the world, which alone increased Turkey's geothermal capacity by 30 per cent
- ▶ assisting the government in developing the Renewable Energy Action Plan (in line with the EU's Renewable Energy Directive) and in designing post-2020 renewable energy support schemes based on competitive tendering and the National Energy Efficiency Action Plan (NEEAP).

We helped to reduce energy intensity, waste and emissions by:

- ▶ encouraging energy efficiency through credit lines and advice for banks, homeowners and the government (such as on the National Energy Efficiency Action Plan to reduce energy use by 14 per cent by 2023)
- ▶ investing in technology to improve energy efficiency in highly energy-intensive sectors, such as steel and glass production (for example, Şişecam and Erdemir Steel)
- ▶ supporting the local and national authorities in promoting waste minimisation, including through the launch of the Near Zero Waste programme.

We promoted the efficiency of the local power sector by:

- ▶ supporting better corporate governance and the privatisation of state-owned companies in the power and energy sector (such as SEDAS)
- ▶ investing in green energy infrastructure with a large Turkish power company to pursue an investment programme aimed at cutting its greenhouse gas emissions.

### Greener energy mix

EBRD investments in Turkey's geothermal capacity contributed to the doubling of the country's geothermal production between 2015 and 2020.

### More wind energy capacity

In 2018, Turkey's wind capacity increased by 8 per cent on the year, with the EBRD financing half of its newly installed capacity.

### More solar energy capacity

Turkey's solar energy production increased more than twentyfold from 2015 to 2020, also thanks to EBRD solar plant projects.

### Cleaner air

EBRD investments led to an estimated reduction of 4,300 kt of CO<sub>2</sub> a year, equivalent to taking a million cars off the road for a year.

### Less waste

EBRD projects helped to reduce material use by an estimated 770 kt a year, equivalent to 2.5 per cent of annual waste generated in Turkey.

### Energy saved

Our investments saved 38 million GJ of energy a year, equivalent to the annual energy use of 900,000 households.

### Better skills

The EBRD worked with clients in the power and energy sector, resulting in the training of more than 800 staff.



See how the EBRD, the Asian Infrastructure Investment Bank and the Black Sea Trade and Development Bank co-financed the expansion of Turkey's largest geothermal power plant.



Watch how the EBRD supports industrial and commercial SMEs that plan to invest in energy efficiency or renewable energy projects through the TurSEFF.



Read about successful EBRD energy-efficiency projects in Turkey.