ACCELERATING INDUSTRIES' CLIMATE RESPONSE
SRI LANKA

FACTSHEET

Solar technologies for Sri Lankan industries

Why switch to solar?

Imported fossil fuels currently supply around half of Sri Lanka's energy demand. This has resulted in challenging cost rises for many businesses in recent years, and petrol shortages have disrupted operations further. Sri Lanka is also experiencing the worst effects of climate change. These factors combined mean the need to move to renewable energy and reduce energy waste has never been greater.

By 2030, the Sri Lankan government has pledged that its energy mix will look a lot different. The aim is for 70 per cent of energy in the country to come from renewable sources. This will not only reduce the country's carbon footprint, it will build the energy security needed for Sri Lanka's economy to thrive.

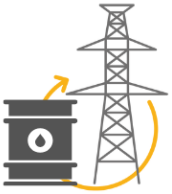
Sri Lankan industries are one of the largest consumers of fossil fuel-based energy in the country. In 2019, industry used 15 per cent of all oil products and 33 per cent of all electricity. To meet the 2030 goal, Sri Lankan industries must reduce their fossil fuel use so that industrial emissions fall by 7 per cent.

Moving to renewables and ending energy waste will enable Sri Lanka's industries to enjoy reduced costs and stable energy supply, and increase their competitiveness in global markets, ensuring industry's significant contribution to the country's economy can continue. Currently, Sri Lankan industries employ 30 per cent of the nation's workforce and deliver the second highest share of GDP.

Making these changes are more achievable than ever before. And with sunshine abundant in Sri Lanka, solar provides one of the biggest rays of hope for industry's green transition.

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