

Singapore's vibrant renewable energy ecosystem



Project developers



● **Sembcorp's** gross renewables capacity has quadrupled to 12 GW since 2021, now 61% of its energy profile. As part of its ambition to reach 25 GW by 2028, it commissioned Southeast Asia's largest Energy Storage System (ESS) together with EMA, featuring a maximum storage capacity of 285-megawatt hour (MWh).



● **Vena Energy** aims to export 2.5 TWh of electricity to Singapore annually by 2030 through the construction of a 2 GW battery and solar project in Indonesia. The project aims to supply energy comparable to 5% of Singapore's total energy usage in 2021.

- AC Energy ● APAC ● ENGIE
- EDP Renewables ● Keppel Ltd
- NEFIN ● TotalEnergies

Research institutes

- Energy Research Institute @ NTU (ERI@N)
- Solar Energy Research Institute of Singapore (SERIS)

EPC companies (Engineering, Procurement and Construction)

- Energetix Cutch

Renewable energy technology providers



● **Schneider Electric** invested S\$110 million in its 'Hub Asia' distribution centre as part of the company's continued expansion in Singapore and the region.

- REC Group ● Trina Solar ● Unifers

Asset management firms

Decarbonization Partners BlackRock | TEMASEK

● **Decarbonization Partners** is a joint venture between **Temasek** and **BlackRock**, focusing on late-stage venture capital and early growth private equity investments in next-generation companies that provide solutions and technologies to help accelerate global efforts to achieve a net-zero global economy by 2050. The partnership has attracted \$1.40 billion in capital from over 30 institutional investors across North America, Europe, and Asia Pacific.

- Brookfield ● I squared capital
- Macquarie

Technical consultancies and advisories

- DNV ● Infra Asia

Renewable Energy Certificates (RECs) Exchanges



● **GoNetZero's** REC trading platform launch in Singapore was supported by EDB

- REDEX

Banks



● **DBS Bank** was the Sole Financial Advisor to Taiya Renewable Energy for the formation of its joint venture with EDF Renewables, aiming to bid for the development of a 440-megawatt offshore wind farm project in Taiwan's Phase-3 Zonal Development tender in 2022.



● **UOB** developed U-Solar, Asia's first financing platform to forge partnerships within the solar PV industry.

- BNP Paribas ● OCBC ● SMBC

Professional services

- BCG ● Deloitte ● EY ● KPMG
- McKinsey & Company ● PwC Singapore

Legal services

- Allen & Gledhill ● Baker McKenzie
- Clifford Chance ● Rajah & Tann

This infographic presents a non-exhaustive overview of businesses within Singapore's Renewable Energy ecosystem, as of 2 February 2025, and does not represent a comprehensive list of all businesses in the ecosystem

