

ISA Assembly to debate on PM's 'One Sun One World One Grid' Initiative

By TIOL News Service

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Fourth general assembly of The International Solar Alliance (ISA), is to be held virtually between October 18th and October 21st, 2021, and will be presided over by Mr. K. Singh, Minister for Power, New and Renewable Energy, Government of India and the President of the ISA Assembly. U.S. Special Presidential Envoy for Climate John Kerry will deliver the keynote address on October 20th, while the European Commission Executive Vice President for the European Green Deal, Frans Timmermans, will also address the gathering on October 20th.

The ISA Secretariat has planned a series of technical sessions on various strategic initiatives of the ISA on October 18th, 2021, and technical sessions on various emergent issues in the solar and clean energy sector in partnership with partner and other organizations on October 20th and 21st, 2021.

The Fourth Assembly of the ISA will deliberate on the key initiatives around the operationalisation of the OSOWOG initiative, the \$1 trillion Solar Investment Roadmap for 2030, and approval of a Blended Financial Risk Mitigation Facility. World leaders of ISA member countries will also discuss the strategic plan of the ISA for the next five years encompassing a Country Partnership Framework, Strategy for Private Sector Engagement, and initiatives such as Viability Gap Financing scheme to facilitate affordable finance for solar energy projects across ISA's membership. The ISA will also discuss the partnership with Global Energy Alliance (GEA) to scale up technical and financial support to LDCs and SIDS.

A detailed report on OSOWOG is expected to be discussed at the Assembly. The concept of a single global grid for solar was first outlined at the First Assembly of the ISA in late 2018. It envisions building and scaling inter-regional energy grids to share solar energy across the globe, leveraging the differences of time zones, seasons, resources, and prices between countries and regions. OSOWOG will also help decarbonise energy production, which is today the largest source of global greenhouse gas emissions.

With India's Ministry of New and Renewable Energy, the World Bank and the ISA signing a tripartite agreement on OSOWOG, the initiative could be the world's most important renewables catalyst. It can unlock unprecedented economies of scale in energy generation and transmission. Rigorous assessments and modelling have confirmed the initiative's technical and economic viability, building a strong business case. Its commercial feasibility has been further augmented by multilateral development banks such as World Bank, which are helping create markets by driving down costs of solar power.

The Assembly is the apex decision-making body of ISA, in which each member country is represented. This body makes decisions concerning the implementation of the ISA's Framework Agreement and coordinated actions to be taken to achieve its objective. The Assembly meets annually at the Ministerial level at the seat of the ISA, assesses the aggregate effect of the programmes and other activities in terms of deployment of solar energy, performance, reliability, as well as cost and scale of finance.