

[Home](#) > [Marine Energy](#) >

Masdar joint venture starts construction of 145MW floating solar plant in Indonesia

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August 3, 2021, by Amir Garanovic

Abu Dhabi-based renewable energy developer Masdar and Indonesia's state-owned power company PT PLN have reached financial close and started construction of a 145MW floating solar project in Indonesia.



Illustration (Courtesy of Masdar)



Illustration (Courtesy of Masdar)

Financing for the project was arranged through Sumitomo Mitsui Banking Corporation, Societe Generale, and Standard Chartered Bank.

The 145MW plant is being developed by PT Pembangkitan Jawa Bali Masdar Solar Energi (PMSE), a joint venture between Masdar and PT PLN's subsidiary PT PJBI, and is expected to begin commercial operation in the fourth quarter of 2022.

The plant, set to be the largest of its kind in Southeast Asia and one of the largest in the world, is being built on the Cirata reservoir in the West Java Province.

Once completed, it will provide enough electricity to power 50,000 homes, and will offset 214,000 tons of carbon dioxide emissions, according to project developers.

Also, the project is expected to contribute to the creation of up to 800 jobs.

"The Ministry of Investment fully supports the investment realization of the Cirata Floating Solar Project by PT PJBI and Masdar. This is a flagship project of the United Arab Emirates' (UAE's) investment in Indonesia, and most importantly, it is in line with the Indonesian Government target in renewable energy mix of 23% by 2025", said **Bahlil Lahadalia**, minister of investment for the Republic of Indonesia and chairman of the Indonesia Investment Coordinating Board.

Aside from the renewable energy target for 2025, Indonesia, the world's largest archipelago nation, also recently announced that it aims to increase the proportion of renewable power in its 2021-2030 national electricity plan to at least 48%, from 30% in its previous plan.

Mohamed Jameel Al Ramahi, chief executive officer of Masdar, said: *"This achievement would not have been possible without the constant support of the Government of Indonesia, our lenders, and our strategic partnership with PJBI and PT PLN, who have been with us on every step of our journey.*

"The designation of this project as a National Strategic Project (PSN) has been invaluable in enabling us to make such significant progress and demonstrates that the Government recognizes the economic and social benefits the Cirata project will bring to the local community and to all of Indonesia".

Indonesia is set for another floating solar plant, as reported (<https://www.offshore-energy.biz/sunseap-and-bp-batam-to-build-2-2gw-floating-solar-farm-in-indonesia/>) in July 2021.

Namely, Sunseap Group and Badan Pengusahaan Batam (BP Batam) signed a memorandum of understanding to build a 2.2GW floating solar farm combined with an energy storage system (ESS) of more than 4,000 MWhr in capacity.

Construction of the \$2 billion project is set to begin in 2022 on the Duriangkang Reservoir in Indonesia's Batam Island, and is expected to be completed in 2024, according to Sunseap.

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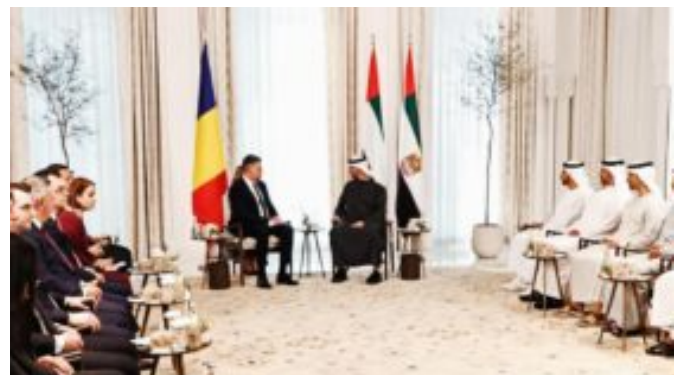
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