

Siemens completes construction of 3 power plants in Egypt

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Siemens, a German based power company has completed the construction of three power plants in Egypt. The plants are set to be operational by December this year. The plants are also expected to attain full generation capacity of 14,400MW of power by May 2018.

According to the Egyptian Prime Minister's Office, in June 2015, Egypt signed an US\$8.9bn power deal with Siemens for the construction of 3 combined-cycle power plants with each plant able to generate 4,800MW of power. The agreement also included the construction of 12 wind farms intended to boost the nation's generation capacity by 50%.

The Egyptian Prime Minister's Office also revealed that, come May 2018 the three plants will be operating at their combined full capacity of 14,400MW generation capacity, though some of the plants will commence operation in December this year delivering to the nation a total generation capacity of 4,440MW of power.

For decades, Egypt has been experiencing its worst energy crisis. The country has a population of about 87 million people and struggles with the common power cuts challenges as its ageing state-run infrastructure struggles to handle the rapidly growing demand for electricity in the country.

However, a group of banks had agreed to supply credit for one of the three new plants known as the Beni Suef gas-fired combined cycle power plant.

Despite being Africa's largest non-OPEC oil producer in Africa and the second largest dry natural gas producer on the continent, Egypt energy production has been steadily declining. The declining has been attributed to the shortages in natural gas supply and oil production being unable to keep up with the country's energy demand.