

Philippines' 3rd Green Energy Auction Overwhelms Expectations with 7,500 MW in Bids

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The Philippines Department of Energy (DOE) announced today that the recent 3rd Green Energy Auction (GEA-3) received an overwhelming response, with offered capacity reaching a remarkable 7,500 megawatts (MW), significantly exceeding the 4,650 MW installation target.

A total of 14 projects were submitted during the auction, featuring delivery periods ranging from 2025 to 2035. Notably, pumped-storage hydropower projects garnered significant interest, with installation targets ranging from 250 MW to 2,000 MW. Currently, the Philippines boasts only two government-owned pumped-storage hydropower facilities – Kalayaan 1 and 2 in Laguna – with a combined capacity of over 300 MW.

The DOE will release the list of Winning Bidders on its official website following a comprehensive review of price offers by the Energy Regulatory Commission. This successful auction underscores the strong investor interest and the growing momentum of the renewable energy sector in the Philippines.