Saudi Arabia Secures $8.2 Billion to Finance 15 GW of Solar and Wind Projects: A New Benchmark for MENA Power

Saudi Arabia closed $8.2 billion in financing for seven solar and wind projects totaling 15 GW, a deal that sets a new benchmark for financing mega energy infrastructure in the MENA region.

THE SHORT ANSWER

What did Saudi Arabia just secure and why does it matter?

Saudi Arabia reached financial close on $8.2 billion for seven solar and wind projects totaling 15 GW (12 GW solar, 3 GW wind), led by ACWA Power, Badeel, and SAPCO. The projects are due online between the second half of 2027 and the first half of 2028, with output bought by the Saudi Power Procurement Company. It is one of the largest renewable energy financings in MENA history.

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01

The $8.2 Billion Deal

- Saudi Arabia has reached financial close on seven large-scale solar and wind projects, injecting $8.2 billion into the Kingdom's grid. The deal was announced on December 2, 2025.
- A consortium of national champions, ACWA Power, the Water and Electricity Holding Company (Badeel), and the Saudi Aramco Power Company (SAPCO), is leading delivery. Combined capacity is 12 GW of solar and 3 GW of wind, due online between H2 2027 and H1 2028.

FIG.54.01 · DATA

The $8.2 Billion Deal

Metric	Figure
Total financing	$8.2 billion
Number of projects	7
Solar capacity	12 GW
Wind capacity	3 GW
Total capacity	15 GW
Expected completion	H2 2027 to H1 2028

FIGURES AS STATED IN THE FULL DOSSIER; ESTIMATES MARKED AS SUCH.

02

Why Now: Policy and Financing Context

- The deal delivers on Vision 2030, which targets 58.7 GW of renewable capacity by 2030. Using cheap domestic renewables to meet local power demand frees up more crude oil for export.
- The push also supports Saudi Arabia's goal of net zero emissions by 2060. The Public Investment Fund played a central role in the financing, reducing perceived risk for international lenders.

03

Where the Opportunity Sits for BD Leaders

- Grid and transmission: integrating 15 GW of intermittent power requires major upgrades. Expect tenders for HVDC links, battery storage (BESS), and smart grid systems over the next few years.
- Localization: Saudi Arabia's in-country value (ICV) programs tied to these projects create a strong case for local manufacturing of solar panels, wind turbine parts, and steel racking.
- Hydrogen and water: the cheap power also underwrites green hydrogen projects like NEOM and desalination plants, strengthening the case for green commodity exports.

04

Execution Risks to Watch

- Supply chains: global demand for solar components and construction labor is tight, and a project this size could push regional prices higher. Locking in long-term supply agreements early is the safer path.
- Talent and capacity: delivering 15 GW on a 2027 to 2028 timeline will stretch local EPC (engineering, procurement, construction) capacity, so global expertise and local subcontractors both need to be part of the plan.
- Offtake: the Saudi Power Procurement Company will buy the entire output under government backed power purchase agreements, a structure with a track record, including the UAE's Al Dhafra Solar project.

05

What It Means Next

- The $8.2 billion close is not the finish line. It is the start of what is likely the largest energy infrastructure buildout in the region's history.
- The focus now shifts to execution: getting supply chains right, building local capacity, and capturing in-country value over the next year or two.

What matters

01 Saudi Arabia closed $8.2 billion in financing for 15 GW of solar and wind capacity across seven projects.

02 ACWA Power, Badeel, and SAPCO are leading delivery, with completion due between H2 2027 and H1 2028.

03 The deal supports Vision 2030's 58.7 GW renewable target and frees up more oil for export.

04 Grid upgrades, local manufacturing, and green hydrogen are the biggest adjacent opportunities.

05 Supply chain costs and EPC capacity are the main execution risks to watch.

Continue the analysis

FULL DOSSIER, SOURCES & FAQ:

https://projectfifty4.com/saudi-arabia-secures-8-2-billion-to-finance-15-gw-of-solar-and-wind-projects-a-new-benchmark-for-mena-power/

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