

Albania: World Bank urges Albania to establish power exchange

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Albania needs to establish organized electricity market and further develop its hydropower potential, said eight-member delegation of the World Bank after the meeting with the Albanian Prime Minister Edi Rama.

The statement from the World Bank said that efficient development of Albania's hydropower potential is critical to the success of the country's growth and anti-poverty programs. The main purpose of this visit was to assess the Bank's engagement in the energy sector and efforts to support regional connectivity.

World Bank delegation visited hydropower plant Fierza, one of the most important investment on the Drin river cascade, where they saw progress in implementing the dam safety project, which is financed by the World Bank and other partners.

The World Bank Group has a large lending and guarantee portfolio in Albania, including International Bank for Reconstruction and Development (IBRD) financing of 615 million dollars, an International Finance Corporation Portfolio of 187 million dollars, including funds mobilized from its partners, and a Multilateral Investment Guarantee Agency portfolio of 214 million dollars.