

The World Bank has announced that it has approved a 50 million dollars equivalent loan to Serbia for the Scaling Up Residential Clean Energy (SURCE) project.

The statement from the bank said that the loan is intended to help Serbia advance its strategic goals to decarbonize the economy and include more citizens in the energy transition. SURCE project is designed to lead to energy savings, increased comfort, and warmer homes for residents through investments in clean and efficient heating solutions and rooftop solar photovoltaic systems, in a shift away from air-polluting fossil fuels that dominate Serbia's energy mix.

World Bank Country Manager for Serbia Nicola Pontara said that the residential sector in Serbia has a large untapped potential for energy efficiency improvements: households account for about one-third of Serbia's final energy consumption, with about three-quarters of the energy they consume used for heating purposes.

Sustainable heating investments are expected to reach 25,000 households during the five years of the project. Rooftop photovoltaic installations are expected to add 4 MW in installed renewable energy capacity.