



Renewable Energy Sector in Thailand: 2023 Recap & 2024 Outlook



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Recap 2023 renewable energy trends

19% and 26%

of RE100 members have a deadline to achieve 100% renewable energy by 2025 and 2030, respectively.

75%

of our clients have solar panels and want to fulfill their renewable energy targets with RECs.



The top three industries interacting with RECs are automotive, food packaging, and data centers.



REC prices are increasing every month, suggesting that REC prices in Q4 will be higher than those in Q1 2024.



I-REC is an international standard for renewable energy. In Thailand, it was approved by EGAT.



The EKOenergy label is recommended by the GHG Protocol and CDP standards to indicate that your energy is clean and sustainable. GMS Solar is the first authorized EKOenergy provider in Thailand.

REC Statistics in Thailand by EGAT



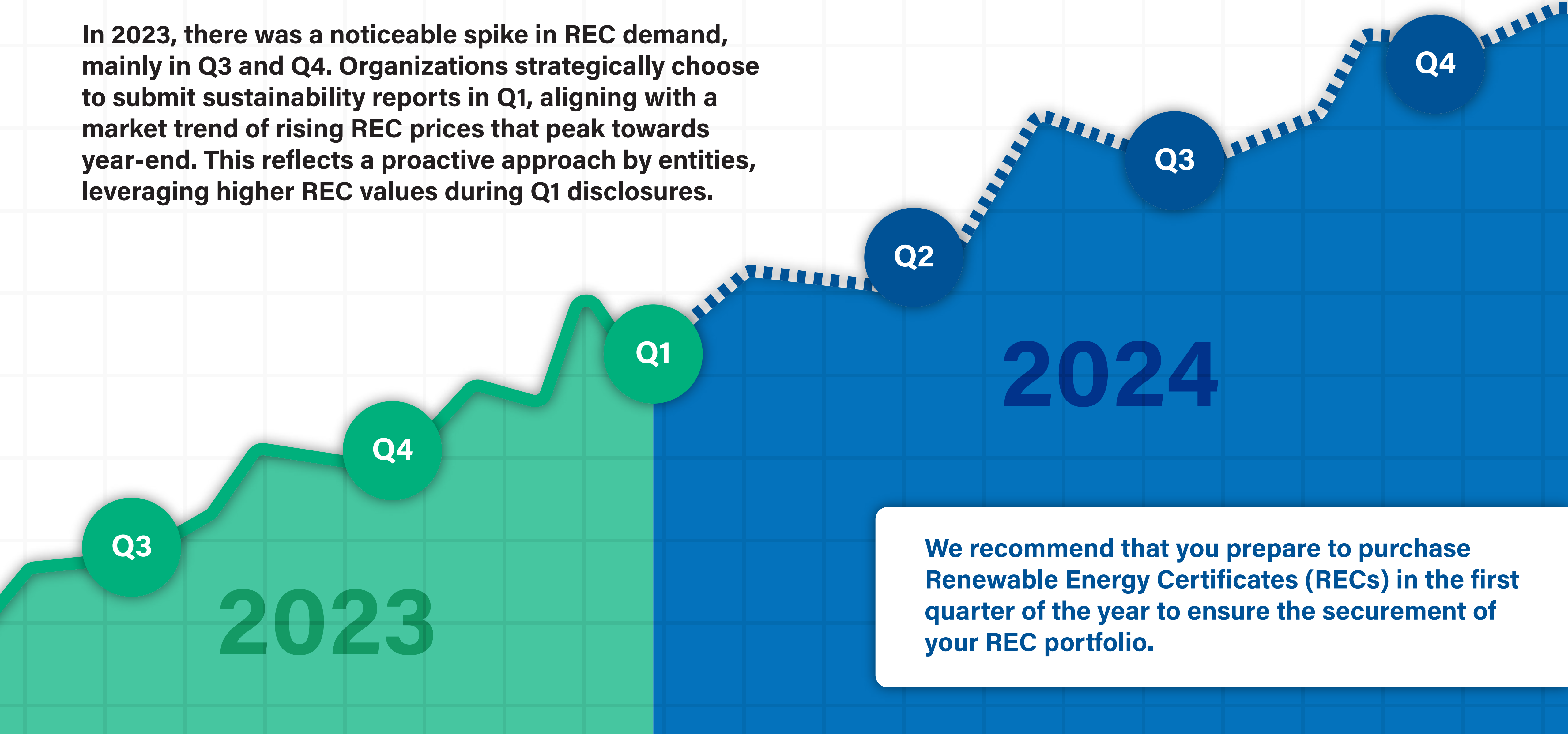
Thailand Potential I-REC Production

2490.86 MW

In 2023, there is an increase in demand for Renewable Energy Certificates (RECs) compared to the demand observed in 2022, indicating a growing interest and commitment to renewable energy sources.

Preparation for 2024 Renewable Energy Goals

In 2023, there was a noticeable spike in REC demand, mainly in Q3 and Q4. Organizations strategically choose to submit sustainability reports in Q1, aligning with a market trend of rising REC prices that peak towards year-end. This reflects a proactive approach by entities, leveraging higher REC values during Q1 disclosures.



We recommend that you prepare to purchase Renewable Energy Certificates (RECs) in the first quarter of the year to ensure the securement of your REC portfolio.

Meeting with REC Thailand



To begin your company's vision in transforming to Renewable Energy & procuring Renewable Energy Certificates (RECs), REC Thailand is a reliable partner for you.

Click here to find out more by scheduling a meeting with us at www.calendly.com

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Closing remarks

Happy New Year 2024

Thank you for taking the time to read our email. We appreciate your attention, and we look forward to hearing back from you. In the coming year, we are dedicated to taking care of you and providing assistance in your journey towards meeting your Renewable Energy Goals. We look forward to supporting your company and contributing to your success. If you have any questions or require any further information, please feel free to contact us.



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