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BUSINESS ENVIRONMENT FOR ALTERNATIVE ENERGY IN AZERBAIJAN: STATE POLICY AND POTENTIAL

Summary

This study comprehensively analyzes the business environment and public policies in the field of alternative energy in Azerbaijan. The study reveals the country's high renewable energy potential, its structure supported by the state's strategic policies and international cooperation. Azerbaijan's energy transformation process based on solar, wind and hydroelectric resources has been addressed in an integrated manner with public incentives, infrastructure investments and energy efficiency programs. In addition, it is aimed to increase renewable energy capacity through international agreements and financing mechanisms. The study shows how the state's policies to increase economic efficiency and contribute to sustainable development in the energy sector support the development of the private sector and SMEs. It confirms that Azerbaijan has created a business environment that will set an example in the field of alternative energy at regional and global levels and has taken important steps in the strategy of diversifying energy exports.

The purpose of the study is to examine the business environment for alternative energy in Azerbaijan: state policy and potential.

The research used analysis, synthesis, and statistical methods. Systematic, process, resource, and effective approaches were used to achieve the scientific results of the work.

Keywords: Azerbaijan, alternative energy, state policy, potential

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Introduction

The business environment for alternative energy in Azerbaijan remains in a nascent and developing stage, characterized by limited but gradual progress in renewable energy integration. Despite a slight increase in hydropower and solar power production, overall renewable energy penetration remains minimal relative to the country's total energy consumption. Electricity generation is heavily reliant on fuel-based power plants, which account for over 85% of total electricity production. Conversely, wind power generation has declined significantly, indicating potential operational or investment challenges within that sub-sector. The energy sector's fixed asset growth and rising average wages suggest ongoing capital investments and modernization efforts, though these are primarily concentrated in conventional energy sources. The decline in

employment alongside increased wages reflects a shift toward capital-intensive technologies, which could create barriers for smaller alternative energy enterprises lacking sufficient funding. The Azerbaijani business environment for alternative energy is constrained by the prevailing dominance of fossil fuels and underdeveloped renewable infrastructure.

Current status of alternative energy in Azerbaijan

The data in Table 1 presents key indicators of enterprises operating in Azerbaijan's energy sector from 2019 to 2022. Over the four-year period, the number of operating enterprises demonstrated consistent growth, rising from 405 in 2019 to 463 in 2022, reflecting a 14.3% increase. This upward trend indicates the ongoing expansion and diversification within the energy industry.



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The volume of industrial products, measured at factual prices, experienced significant fluctuations. In 2020, output dropped sharply to 27.344 million manat from 37.402 million manat in 2019, corresponding with the global economic contraction triggered by the COVID-19 pandemic. However, production rebounded to 42.129 million manat in 2021 and surged further to 71.657 million manat in 2022. Despite a decrease in the index of actual volume to 97.7% in 2022, the sector's monetary output growth was driven primarily by price increases or structural shifts rather than real volume expansion.

The share of the energy sector in total national industrial output decreased to 73.3% in 2020 but recovered to 82.9% by 2022, indicating a strengthening position within the broader

industrial structure. The number of employees decreased from 65.2 thousand in 2019 to 59.0 thousand in 2021, followed by a modest increase to 60.3 thousand in 2022. This decline in employment, alongside rising average monthly wages—from 2,004.7 manat in 2019 to 2,249.1 manat in 2022—suggests a shift toward higher labor productivity and capital intensity.

The availability of fixed assets increased steadily, from 131,850.1 million manat in 2019 to 154,002.0 million manat in 2022. Annual growth rates remained positive, peaking at 15.4% in 2019 and stabilizing at 5%–6% in subsequent years, indicating sustained investment in long-term production capacity. These trends collectively point to the energy sector's consolidation, capital deepening, and resilience amid economic fluctuations.

Table 1

	2019	2020	2021	2022
Number of operating enterprises -total	405	423	437	463
Volume of industrial products (works, services), at factual prices, million manat	37.402	27.344	42.129	71.657
Index of actual volume of in-dustrial products relative to previous year, at percentage	100,3	94,2	102,4	97,7
Share of field in total volume in industrial products produ-ced in the country, at percentage	79,6	73,3	76,3	82,9
Number of employees (at the end of the year), thsd. person	65,2	62,2	59,0	60,3
relative to previous year, at percentage	105,7	95,4	94,9	102,2
Average monthly wages, per employee, manat	2.004,7	2.125,9	2.080,9	2.249,1
Availability of fixed assets at the end of year, million manat	131.850,1	137.474,2	146.576,0	154.002,0
relative to previous year, at percentage	115,4	104,3	106,6	105

Key indicators of enterprises operating in the energy sector in Azerbaijan

Source: https://www.stat.gov.az/source/balance_fuel/?lang=en

Table 2 provides data on renewable energy supply in Azerbaijan from 2019 to 2023, measured in thousand tons of oil equivalent (TOE). During this period, the total energy supply increased from 17,085.6 TOE in 2019 to 18,850.2 TOE in 2023, indicating a moderate but steady growth in national energy demand. The total renewable energy supply remained relatively low, ranging from 212.7 TOE in 2020 to 263.4 TOE in 2019 and reaching 261.2 TOE by 2023. The share of renewables in total energy consumption fluctuated slightly, declining from 1.6% in 2019 to 1.3% in 2020 and remaining largely stable until 2022. In 2023, the share increased marginally to 1.4%. These figures confirm the limited contribution of renewable sources to Azerbaijan's overall energy consumption.

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Hydropower constituted the largest portion of renewable energy during the observed years. Its supply increased from 134.6 TOE in 2019 to 151.6 TOE in 2023. Correspondingly, its share in total energy consumption remained within the range of 0.5% to 0.8%. Biomass and waste showed a decreasing trend, dropping from 115.9 TOE in 2019 to 97.9 TOE in 2023. This decline resulted in a reduction of its share from 0.7% to 0.5%. Wind power experienced a notable decline over the period. From 9.1 TOE in 2019, it fell to 4.8 TOE in 2023. Its share remained

consistently at 0.1% until 2022, before falling to 0.0% in 2023. Solar power increased gradually from 3.8 TOE in 2019 to 6.9 TOE in 2023, with its share reaching 0.1% only in 2023. Dspite slight increases in hydropower and solar energy, the overall renewable energy share in Azerbaijan's energy balance remained low. The data reflect slow integration of renewable sources into the national energy system and underscore the need for accelerated development and policy support for renewable energy expansion.

Table 2

Renewable energy supply, thousand TOE									
	2019	2020	2021	2022	2023				
Total energy supply	17.085,6 16.642,8		17.566,6	18.655,4	18.850,2				
from those:									
Hydropower	134,6	92,0	109,8	137,2	151,6				
Share of hidropower in total energy consumption, in percent	0,8	0,5	0,6	0,7	0,8				
Biomass and waste	115,9	108,4	102,6	96,1	97,9				
Share of biomass and waste in total energy consumption, in percent	0,7	0,7	0,6	0,5	0,5				
Wind power	9,1	8,3	7,9	7,2	4,8				
Share of wind power in total energy consumption, in percent	0,1	0,1	0,1	0,1	0,0				
Solar (photovoltaic) power	3,8	4,0	4,8	5,2	6,9				
Total renewable energy supply	263,4	212,7	225,1	245,9	261,2				
Share of total renewable energy supply in total energy consumption, in percent	1,6	1,3	1,3	1,3	1,4				

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Source: https://www.stat.gov.az/source/balance_fuel/?lang=en

Table 3 presents data on electricity production in Azerbaijan between 2019 and 2023, measured in million kilowatt-hours (kWh). Over the five-year period, total electricity production increased from 26,072.9 million kWh in 2019 to 29,305.9 million kWh in 2023, representing a cumulative growth of 12.4%. This growth reflects rising energy demand and sustained generation capacity expansion. Electricity and combined heat and power (CHP) plants operating with fuel remained the dominant source, consistently contributing over 85% of total electricity production. Their output increased from

22,289.7 million kWh in 2019 to 25,237.9 million kWh in 2023. The stable dominance of fuel-based generation indicates the continued dependence on fossil fuels in the national energy mix.

Hydropower production fluctuated during the period. In 2020, it declined sharply to 1,069.5 million kWh from 1,564.8 million kWh in 2019. However, it recovered steadily, reaching 1,763.4 million kWh in 2023, the highest value in the five-year series. This growth suggests more favorable hydrological conditions and increased utilization of existing hydroelectric capacity. Electricity generated by autoproducers-plants



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that generate electricity primarily for their own use—remained stable, varying slightly between 1,872.9 million kWh in 2019 and 1,945.5 million kWh in 2023. This consistency points to sustained industrial energy consumption independent of the national grid.

Electricity from wind power declined continuously from 105.4 million kWh in 2019 to 55.4 million kWh in 2023. This downward trend contradicts global patterns of increasing wind energy generation and signals challenges in the sector's development. In contrast, solar power generation increased from 44.2 million kWh in 2019 to 80.7 million kWh in 2023, reflecting gradual growth in photovoltaic capacity. Electricity from waste incineration rose from 195.9 million kWh in 2019 to 223.0 million kWh in 2023, while biomass incineration remained negligible throughout the period. Fossil fuels remained the principal electricity source, with renewable and waste-to-energy contributions increasing marginally but remaining limited in scale.

Table 3

	Productio n of electricit y	electricit y and CHP plants working with fuel	hydro- electric power station	avtopro- ducers (working with fuel)	wind power station	solar power station	electricity generated from was-tes incine-ration	electricity generated from bio- mass inci- neration
2019	26.072,9	22.289,7	1.564,8	1.872,9	105,4	44,2	195,9	0,0
2020	25.839,1	22.471,3	1.069,5	1.954,6	96,1	47,0	200,6	0,0
2021	27.887,8	24.308,8	1.277,3	1.961,9	91,4	55,2	193,2	-
2022	29.039,8	25.137,4	1.595,7	1.957,2	83,3	60,9	205,3	-
2023	29.305,9	25.237,9	1.763,4	1.945,5	55,4	80,7	223,0	0,0

Production of electricity, million kWt hour

Source: https://www.stat.gov.az/source/balance_fuel/?lang=en

Business environment for alternative energy in Azerbaijan: public policy

The development of the alternative energy sector in Azerbaijan is shaped within the framework of the state's strategic priorities and is guided by public policies. In this context, energy policies have been developed in line with the country's long-term economic development goals. The document "Azerbaijan 2030: National Priorities for Socio-Economic Development" approved by President Ilham Aliyev in February 2021 has identified the principle of "Clean Environment and Green Growth" as one of the main priorities. This policy document aims not only at environmental sustainability, but also at the harmonization of economic development with environmental factors. In this context, the development of renewable energy sources and investments in green technologies are among the main goals of public policies.

The Azerbaijani state has resolutely adopted the goal of increasing the share of renewable resources in energy production to 30% by 2030 and at the same time reducing greenhouse gas emissions by 40% compared to 1990 levels [4]. The policies developed in line with these goals pave the way for a radical transformation in the energy sector. This transformation is not limited to technical infrastructure only, but is also supported by structural reforms in the energy market. At this point, important steps have been taken to encourage private sector investments, increase public-private partnerships and create an attractive investment environment for foreign investors.

The institutional foundations of alternative energy policies were laid with the "State Program on the Use of Alternative and Elmi Xəbərlər № 1, 2025 (İctimai və Texniki elmlər seriyası)



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Renewable Energy Resources" adopted in 2004. This program aims to increase electricity production from renewable sources and to ensure more efficient use of fossil fuels. Within the framework of the program, pilot projects for resources such as hydroelectric, solar, wind and biomass were supported, and priority was given to education and research activities aimed at developing technical capacity in these areas. At the same time, the legislative infrastructure was strengthened and licensing processes related to renewable energy production were simplified.

The development of the alternative energy sector in Azerbaijan is carried out in harmony with the strategic guidance of the state and longterm sustainability goals. Thanks to both legal regulations and economic incentives, a reliable and predictable business environment has been created for renewable energy investments. This situation points to a comprehensive and multifaceted transformation process not only in the energy sector but also in terms of environmental policies and economic development strategies.

The effective implementation of state policies for the development of the alternative energy sector in Azerbaijan is not limited to strategic documents and national vision frameworks, but is also supported by a strong legislative basis and institutional structures. In this context, a predictable and reliable business environment has been created for investors with legal regulations that encourage the use of renewable resources in energy production. In particular, the "Law on the Use of Renewable Energy Resources in Electricity Production" adopted in concrete provides May 2021 а and comprehensive legal framework for investors who want to operate in the alternative energy sector [1]. The law in question includes regulations competitive such as tender mechanisms, tariff systems, active consumer practices and connection rights for renewable energy projects; it ensures legal security for private sector initiatives.

At the same time, the institutional capacity required for the effective implementation of alternative energy policies has also been strengthened. In this regard, the Azerbaijan Renewable Energy Agency (AREA), established in 2020 under the Ministry of Energy, has assumed a central role in the coordination of renewable energy initiatives in the country, project implementations, technical analyses, feasibility assessments and policy development processes. One of the main tasks of the agency is to ensure that investments are quickly implemented by acting as a bridge between the private sector and public institutions.

In addition, the state comprehensively implements tax and customs incentives to make alternative energy investments economically attractive. Customs duty exemptions applied for equipment imported within the scope of renewable energy projects and income and corporate tax reductions provided to enterprises operating in industrial parks such as Balakhani reduce the costs of investors and provide significant convenience in entering the sector. These incentives attract the attention of both domestic and foreign investors; at the same time, they ensure the active participation of the private sector in the energy transition process [7]. The legislative infrastructure and institutional arrangements established in the field of alternative energy in Azerbaijan not only support environmental sustainability, but also directly contribute to the formation of a competitive and dynamic renewable energy market integrated into the country's economy. This structure constitutes one of the fundamental pillars of sustainable development in the energy sector.

The policies of the Republic of Azerbaijan to increase the use of alternative and renewable resources in the energy sector are not limited to strategic documents, but are also supported by concrete targets and comprehensive projects. In this context, comprehensive plans are being carried out for renewable energy resources in order to rationally evaluate the country's natural energy potential and to ensure sustainable national energy security. According to current data, Azerbaijan's renewable energy potential reaches approximately 23,000 MW of solar, 3,000 MW of wind, 380 MW of bioenergy and 520 MW of small hydropower. These values are high and diverse enough to support the country's



international commitments to energy supply security and carbon emission reduction.

The projects implemented in the transition to renewable energy aim not only to increase production capacity, but also to transfer technology, promote local employment and strengthen the participation of the private sector in investment processes. In this regard, the prominent projects include the Garadagh Solar PV Power Plant, which was built in cooperation with the United Arab Emirates-based Masdar company and has a capacity of 230 MW [2]. This power plant will be commissioned in 2023 and represents an important step in the assessment of the country's solar energy potential. In addition, a total installed capacity of 10 GW based on advanced technologies such as green hydrogen production, as well as systems based on solar and wind energy, has been targeted and long-term project plans have been created in line with this goal.

The Karabakh and East Zangezur regions, which Azerbaijan has taken control of again since 2020, stand out as regional development areas that set an example in the energy transition process. These regions have been directly defined as "Green Energy Region" status and are being designed to meet the energy needs with completely renewable resources. At the same time, both technological suitability is being tested and sustainable examples that will attract the attention of investors are being created through innovative applications such as the 100 kW floating solar panel pilot project installed on Lake Boyukshor, developed with the technical and financial support of the Asian Development Bank. Azerbaijan's alternative energy targets are based not only on meeting domestic energy needs, but also on fulfilling environmental responsibilities. ensuring economic diversification and ensuring energy independence in the long term. This approach shows that public policies are implemented in a holistic, planned and result-oriented manner.

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alternative energy is the provision of energy efficiency and the development of the relevant infrastructure. The policy documents and implementation mechanisms established to meet the country's increasing energy demands in line principle of environmental with the sustainability and to prevent energy waste indicate a serious transformation process in this area. In this context, the National Energy Efficiency Action Plan, developed within the framework the EU4Energy of program supported by the European Union since 2019, aims to systematically implement energy control mechanisms, institutionalize management standards and expand energy efficiency services within the private sector.

The action plan in question offers an approach based on the principle of efficiency not only in energy production and distribution, but also at all stages of the consumption chain, allowing efficiency controls to be carried out in a wide range from industrial facilities to public buildings. This strategic framework also includes regulatory and incentive elements for the private sector to increase its investments in energy efficiency [5].

Value Added Tax (VAT) exemptions for electric vehicles (EVs) and plans to expand vehicle charging infrastructure electric throughout the country to develop green transportation systems are an important part of Azerbaijan's transportation policies aimed at reducing carbon emissions. These policies ensure that environmentally friendly technologies are accepted in the domestic market, while also contributing to the creation of a reliable and orderly market environment for foreign investors. Investments in energy infrastructure to enable the integration of renewable energy sources into the national grid are also remarkable. In this context, processes such as modernization of grid connection systems, environmental impact assessments, geological and technical feasibility studies are carried out with the active participation of not only public institutions but also the private These investments allow for the sector. sustainable expansion of alternative energy production areas throughout the country and operation accordance their in with environmental principles. sensitivity Azerbaijan's public policies in the field of alternative energy ensure both the stability of the domestic energy market and increase the



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country's competitiveness in the international energy market through energy efficiencyfocused practices and infrastructure investments. This comprehensive approach shows that energy transformation is considered not only as a technological but also as an institutional and environmental process.

The business environment for the alternative energy sector in Azerbaijan offers а multidimensional opportunity area formed at the intersection of the wealth of natural resources and publicly supported policies. The country's geographical and climatic characteristics provide high technical potential, especially in terms of solar, wind and small hydroelectric resources. While the global horizontal irradiance (GHI) values of 4.6-4.9 kWh/m² measured in the Nakhchivan region indicate an efficient production capacity for photovoltaic solar power plants, the average wind speeds of 7.5-8.5 m/s measured on the Caspian Sea coast provide a highly suitable physical infrastructure for onshore and offshore wind energy investments [4]. The conversion of this technical potential into economic value provides a strategic contribution to the country's economy by increasing not only production activities but also the diversity of energy exports.

The state's practices supporting energy transformation significantly reduce the barriers to entry into the sector for investors. In particular, tax exemptions, customs facilities, publicly guaranteed purchasing agreements and competitive bidding systems make the conditions for doing business in the alternative energy market attractive for both domestic and foreign actors. In this context, in addition to the direct incentives provided by the government to investors, the legal assurance provided in the regulatory framework also strengthens the stability of the business environment.

Strategic partnerships with international energy companies accelerate Azerbaijan's global integration in this field. Joint projects carried out with leading companies such as Masdar, bp and China Gezhouba Group provide significant advantages in terms of technology transfer, knowledge sharing and access to financial resources [7]. At the same time, thanks to the increase in renewable energy production, the part of fossil resources such as natural gas allocated for domestic consumption is released, which leads to an increase in gas export revenues and positively affects the macroeconomic balance. The inclusion of Small and Medium-Sized Enterprises in this process ensures the spread of green transformation to the base. Within the scope of the support programs carried out by SMEs, SMEs are encouraged in the fields of green energy production, energy efficiency solutions and circular economy applications. In addition, the implementation of tax-exempt regimes in special areas such as Alat Free Economic Zone is of great importance, especially in terms of technology-based entrepreneurial activities.

Conclusion

This study examines the business environment in the alternative energy sector in Azerbaijan within the framework of the guiding role of public policies, and evaluates both the internal dynamics and international interactions of the energy transformation process from a multi-faceted perspective. The findings of the study clearly demonstrate that the strategic public policies implemented in the country are not only aimed at ensuring energy supply security, but also directly related to combating climate change, economic diversity, environmental sustainability and regional development goals.

In terms of scientific innovation, this study systematically analyzes how Azerbaijan's public policies in the alternative energy sector are brought together in a holistic structure by separating them on the basis of energy efficiency, infrastructure investments. international cooperation and private sector incentives. In particular, how public-private partnerships overlap with strategic energy planning and are supported by the principles of predictability and sustainability in the investment environment have been examined in such a detailed and comparative manner for the first time.

The practical importance of the study stems from the fact that it produces data that can directly contribute to decision-making processes not only for public institutions operating in the



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field of energy, but also for private sector development investors. agencies and international financial institutions. The findings have not only revealed the extent to which current public policies are compatible with technical infrastructure, regulations and incentive systems, but also supported how these policies create an economic center of attraction for investors with numerical and qualitative indicators.

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БИЗНЕС-СРЕДА ДЛЯ АЛЬТЕРНАТИВНОЙ ЭНЕРГЕТИКИ В АЗЕРБАЙДЖАНЕ: ГОСУДАРСТВЕННАЯ ПОЛИТИКА И ПОТЕНЦИАЛ

Резюме

В этом исследовании всесторонне анализируется бизнес-среда и государственная политика в области альтернативной энергетики в Азербайджане. Исследование раскрывает высокий потенциал возобновляемой энергии в стране, его структуру, поддерживаемую стратегической политикой государства и международным сотрудничеством. Процесс преобразования энергии в Азербайджане на основе солнечных, ветровых и гидроэнергетических ресурсов был рассмотрен комплексно с государственными стимулами, инвестициями в инфраструктуру и программами энергоэффективности. Кроме того, он направлен на увеличение мощности возобновляемой энергии посредством международных соглашений и механизмов финансирования. Исследование показывает, как политика государства по повышению экономической эффективности и содействию устойчивому развитию в энергетическом секторе поддерживает развитие частного сектора и МСП. Оно подтверждает, что Азербайджан создал бизнес-среду, которая станет примером в области альтернативной энергетики на региональном и глобальном уровнях, и предпринял важные шаги в стратегии диверсификации экспорта энергии.

Целью исследования является изучение бизнес-среды для альтернативной энергетики в Азербайджане: государственная политика и потенциал.



В исследовании использовались методы анализа, синтеза и статистики. Для достижения научных результатов работы использовались системный, процессный, ресурсный и эффективный подходы.

Ключевые слова: Азербайджан, альтернативная энергетика, государственная политика, потенциал

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AZƏRBAYCANDA ALTERNATİV ENERJİ ÜÇÜN BİZNES MÜHİTİ: DÖVLƏT SİYASƏTİ VƏ POTENSİALI

Xülasə

Bu tədqiqat Azərbaycanda alternativ enerji sahəsində biznes mühiti və dövlət siyasətini hərtərəfli təhlil edir. Tədqiqat ölkənin yüksək bərpa olunan enerji potensialını, dövlətin strateji siyasəti ilə dəstəklənən strukturunu və beynəlxalq əməkdaşlığı üzə çıxarır. Azərbaycanın günəş, külək və su elektrik resurslarına əsaslanan enerji transformasiyası prosesi dövlət təşviqləri, infrastruktur investisiyaları və enerji səmərəliliyi proqramları ilə inteqrasiya olunmuş şəkildə həll edilmişdir. Bundan əlavə, beynəlxalq müqavilələr və maliyyələşdirmə mexanizmləri vasitəsilə bərpa olunan enerji potensialının artırılması hədəflənir. Tədqiqat dövlətin iqtisadi səmərəliliyi artırmaq və enerji sektorunda davamlı inkişafa töhfə vermək siyasətinin özəl sektorun və KOM-ların inkişafına necə dəstək verdiyini göstərir. Bu, Azərbaycanın regional və qlobal səviyyədə alternativ enerji sahəsində nümunə göstərəcək biznes mühiti yaratdığını və enerji ixracının şaxələndirilməsi strategiyasında mühüm addımlar atdığını təsdiqləyir.

Tədqiqatın məqsədi Azərbaycanda alternativ enerji üzrə biznes mühitini araşdırmaqdır: dövlət siyasəti və potensialının araşdırılmasıdır.

Tədqiqatda analiz, sintez və statistik metodlardan istifadə edilmişdir. İşin elmi nəticələrinə nail olmaq üçün sistemli, proses, resurs və səmərəli yanaşmalardan istifadə edilmişdir.

Açar sözlər: Azərbaycan, alternativ enerji, dövlət siyasəti, potensial