



Renewable Energy Technical Incubator (RETI)

The IRC for Renewable Energy and Power Systems at KFUPM has recently awarded a fund from the National Industrial Development and Logistics Program (NIDLP) to establish a **Renewable Energy Technical Incubator** at KFUPM. The proposed initiative facilitates and expedites research, development, and innovation (RDI) projects in renewable energy, energy efficiency, and industry 4.0 (IR 4.0) applications in the energy sector. The graduate and undergraduate students of KFUPM carry out their RDI activities under term project, thesis, dissertation, undergraduate research, and senior design programs under different competitive grant programs. It also provides opportunities for faculty members and distinguished researchers to conduct their state-of-the-art research activities under the proof of concept program. In addition, this technological incubator attracts excellent ideas for prototyping under the 50k challenge program through competition. The proposed initiative establishes a collaboration of the KFUPM researchers with local content and private sector developers for possible technology transfer, localization, and commercialization. The initiative also promotes competition for business start-ups for developed renewable energy technologies under the programs mentioned above. Finally, it also contributes in human capital building by disseminating and sharing the acquired knowledge by offering various training programs, including workshops, seminars, and short courses for the students, researchers, and engineers.

The initiative team consists of a pool of highly qualified and talented faculty members and researchers from various academic departments and research centers of KFUPM. The team possesses the required academic expertise and skills to ensure this initiative's success in a short time with excellent outcomes. The proposed initiative will be completed in forty-eight (48) months starting from February 2022 or from signing the contract or receiving the notice to proceed. The total estimated budget of the proposed Renewable Energy Technical Incubator is 23,000,000 Saudi Arabian Riyals (SAR).