

GS Inima eyes future opportunities

11 APRIL 2022 BY JENNIFER AGUINALDO



Developer to play more active role in the region's rapidly evolving water sector

Madrid-headquartered GS Inima is investing over 2 per cent of its sales in research and development (R&D) projects to promote innovation and align with its environment, social and governance policy, the firm's CEO Marta Verde tells MEED.

These projects address key issues in water production, including energy consumption, green energy implementation and a decrease in brine disposal.

"A net-zero objective is a global goal for all sectors," says Verde. "The markets expect that water as a primary resource should be a leader in that matter. So as a company specialising in water production, we need to assume this leadership."

The executive sees implementing hybrid power in future independent water projects across the Middle East region as essential.

"This is extremely significant in our sector and the trend will be to increase its adoption in the future.

"GS Inima recently established a new [solar] photovoltaic division, which promotes all types of green energy solutions in our existing installations. This implies we are including this technology in our existing water desalination plants as well as in future projects."

Technologies and tariffs

Crucially, the executive notes that tariff trends pose a market challenge for the water sector.

New technologies such as the combination of green energy, smart systems and reverse osmosis-based brine concentrators enable water desalination plants to reach performance levels not seen before, but also have a direct impact on tariffs, explains Verde.

GS Inima is embarking on multiple R&D projects to create these kinds of efficiencies in its projects.

Unlike typical developers, GS Inima participates in engineering, procurement and construction (EPC) and operation and maintenance (O&M) concessions that provide it with “a unique view and capacity for project optimisation”.

We will continue seeking new growth opportunities through water management and O&M long-term contracts

GS Inima CEO Marta Verde

In addition to setting up a photovoltaic division, the firm has invested in IT systems to improve smart monitoring to reduce water losses and improve plant operations, which together help reduce energy consumption.

Verde cites a recent milestone achieved in a project in Chile, where design optimisation helped the desalination plant register an energy consumption below the guaranteed 2.8 kilowatt-hour per cubic metre of treated water.

“In addition, through our sole shareholder GS E&C we have access to Korean financing,” says Verde, emphasising her firm’s sustainability as well as financial credentials.

Oman IWPs

GS Inima won the contract to develop [two independent water projects](#) (IWPs) in Oman in November 2020.

The firm will co-develop the first scheme, the Ghubrah 3 IWP, with local contractor Sogex and Saudi Arabia’s Aljomaih. The project has a design capacity of 300,000 cubic metres a day (cm/d). The second project, the Barka 5 IWP, has a capacity of 100,000 cm/d.

GS Inima assumes the role of lead developer as well as EPC and O&M contractor in both projects.

GS Inima's strategy in the Middle East is to develop these projects and pursue an active role in all relevant long-term projects, whether independent water or independent sewage treatment projects, according to Verde.

“We will continue seeking new growth opportunities through water management and O&M long-term contracts.”

Future opportunities

Despite delays in reaching financial close for the Omani projects, Verde remains upbeat in terms of the company's growth prospects in the region.

"GS Inima has a base strategy to increase activity in the Middle East as a key market for us ... [we are] looking for a permanent presence with long-term contracts that allow us to reinforce our track record and footprint in the area," explains Verde.

GS Inima is among the bidders prequalified to bid for the [Mirfa 2 IWP](#) and [Shuweihat 4 IWP](#) contracts in Abu Dhabi, UAE.

It is also understood to have sought to prequalify for [two ISTP contracts](#) – the Al-Haier ISTP and Riyadh and Khamis Mushait ISTP in Saudi Arabia.

"We hope to play an active and key role in the near future," concludes Verde.