

How much does a solar system cost in Greece?

The average cost of a solar system in Greece is EUR3 per watt. To account for the typical energy usage of the average home in Greece, most homeowners require a 4.2-kilowatt system. Using the per-watt figure above, a solar installation costs about EUR8,600, or EUR6,450 after the federal solar tax credit of 25% is applied.

How much solar power does Greece have in 2022?

In 2022, solar power accounted for 12.6% of total electricity generation in Greece, up from 0.3% in 2010 and less than 0.1% in 2000. The national government's 2023 National Energy & Climate Plan anticipates solar PV capacity rising from 4.8 GW in 2022 to 14.1 GW in 2030, and 34.5 GW in 2050.

Why are solar panels so expensive in Greece?

Global demand, industrial accidents, environmental disasters, exchange rates and the impact of the coronavirus pandemic could all be contributing to a rapid rise in the cost of solar power panels in Greece since the beginning of July. Industry sources reported price hikes of up to 25%.

Why are solar prices rising in Greece?

Industry sources reported price hikes of up to 25%. Investors in solar power in Greece are concerned because of a sharp rise in prices for the equipment in the past two months, reversing the declining trend in the cost of photovoltaic technology registered over the past years, according to a local media report.

Does Greece have a plan for rooftop solar PV?

November 2023, Greece submitted its NECP with more ambitious and updated targets for renewables and solar: 23.5 GW for all forms of renewables, from which 13.4 GW came from solar power capacity. However, there is no roadmap or strategy at this time in regards to rooftop solar PV in particular.

Why are investors worried about solar power in Greece?

Investors in solar power in Greece are concerned because of a sharp rise in prices for the equipment in the past two months, reversing the declining trend in the cost of photovoltaic technology registered over the past years, according to a local media report. Developers told Energy Press the jump ranged from 10% to 25%.

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According to GlobalData, solar PV accounted for 27% of Greece's total installed power generation capacity and 19% of total power generation in 2023. GlobalData uses proprietary data and analytics to provide a complete picture of this market in its Greece Solar PV Analysis: Market Outlook to 2035 report.

## Greece solar cell prices

In Greece, a typical 5-kW solar system (suitable for an average household) can range from EUR15,000 to EUR20,000 (US\$17,400 - \$23,200). A larger 10-kW system might cost EUR30,000 to EUR40,000 (US\$34,800 - \$46,400).

Consult our latest infographic to get a quick overview of the country's RE capacity targets, a breakdown of the power mix, historical and expected PV capacity additions, the promise of storage, and the most remarkable recent solar deals closed in Greece.

Considering current trends, Greece is revising its 2030 national solar target: the new draft target is 13.4 GW by the end of the decade, almost doubling the one previously set. The major bottleneck remains the availability of grid capacity.

Based on the expected use of microinverters and monofacial, monocrystalline PERC solar modules, typical system prices in the residential market are \$3.10/W in 2020. Labor expenses, connectivity prices, approval processes, and other factors can cause system costs to vary by as much as 40% to 50% between states within each market segment.

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