

What percentage of Bulgaria's electricity is generated by solar power?

Solar power generated 12% of Bulgaria's electricity in 2023. By the end of 2020 about 1 GW of solar PV had been installed. It has been estimated that there is potential for at least another 4 GW by 2030. On March 13, 2023, peak photovoltaics power was 30% of Bulgaria electricity generation.

How much solar power does Bulgaria have in 2022?

At the end of 2022, Bulgaria's cumulative installed solar PV capacity exceeded 1,700 MW (1.7 GW). Several large-scale solar photovoltaic (PV) projects with a power capacity above 50 MW were launched into commercial operation in Bulgaria in 2022. Local and international investors will build new solar projects between 2023 and 2025.

How big is Bulgaria's solar power market?

This is a large market with rapidly increasing purchasing power. For the first time after a decade, a 58 MW new large-scale solar photovoltaic power plant of the Bulgarian company Real States was connected to the grid in April 2022, with the expectation to be increased to 150 MW.

When will solar projects start in Bulgaria?

Several large-scale solar photovoltaic (PV) projects with a power capacity above 50 MW were launched into commercial operation in Bulgaria in 2022. Local and international investors will build new solar projects between 2023 and 2025. In the last few years, Bulgaria has been the focus of the investors' interest.

Why is the market for distributed solar PV growing in Bulgaria?

As a result, the market for distributed solar PV in Bulgaria is starting to grow. Remarkably, the growth of the market is occurring despite the lack of a clear policy and regulatory framework, and in spite of the presence of many administrative and tax-related barriers.

Is solar PV a good investment in Bulgaria?

It is now economic for commercial and industrial customers in Bulgaria to invest in solar PV projects, without subsidies and without government incentives. As a result, the market for distributed solar PV in Bulgaria is starting to grow.

In the last two years, the combined nameplate size of solar power installations in Bulgaria has doubled to more than 2.4 GW and additions peaked this summer. Moreover, in the current top 20, no photovoltaic units built since 2021 benefit from any subsidies, data compiled by Capital.bg showed.

The Bulgaria Solar Energy Market size is estimated at 1.88 gigawatt in 2024, and is expected to reach 2.33 gigawatt by 2029, growing at a CAGR of 4.34% during the forecast period (2024-2029). The market was negatively impacted by the outbreak of COVID-19.

Bulgaria ranks 41st in the world for cumulative solar PV capacity, with 1,186 total MW's of solar PV installed. This means that 4.70% of Bulgaria's total energy as a country comes from solar PV (that's 18th in the world).

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Solar potential in Bulgaria. Solar power generated 12% of Bulgaria's electricity in 2023. [1] By the end of 2020 about 1 GW of solar PV had been installed. [2] It has been estimated that there is potential for at least another 4 GW by 2030. [3] On March 13, 2023, peak photovoltaics power was 30% of Bulgaria electricity generation.

The EWRC has determined the estimated market price (i.e. reference price) for producers of electricity from solar energy to be BGN 141.49/MWh. Based on the reference price, this Decision enables the EWRC to determine the premiums that producers receive from the Electricity System Security Fund (ESSF) as a top-up up to the respective FiT. The ...

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