

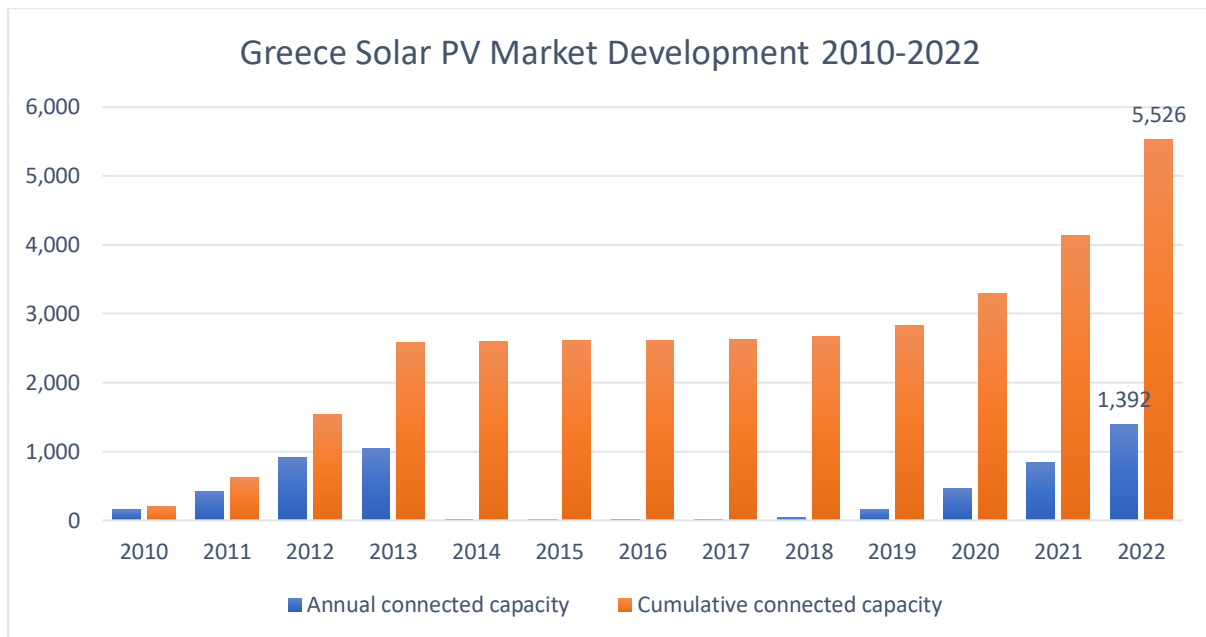


HELLENIC ASSOCIATION OF PHOTOVOLTAIC COMPANIES

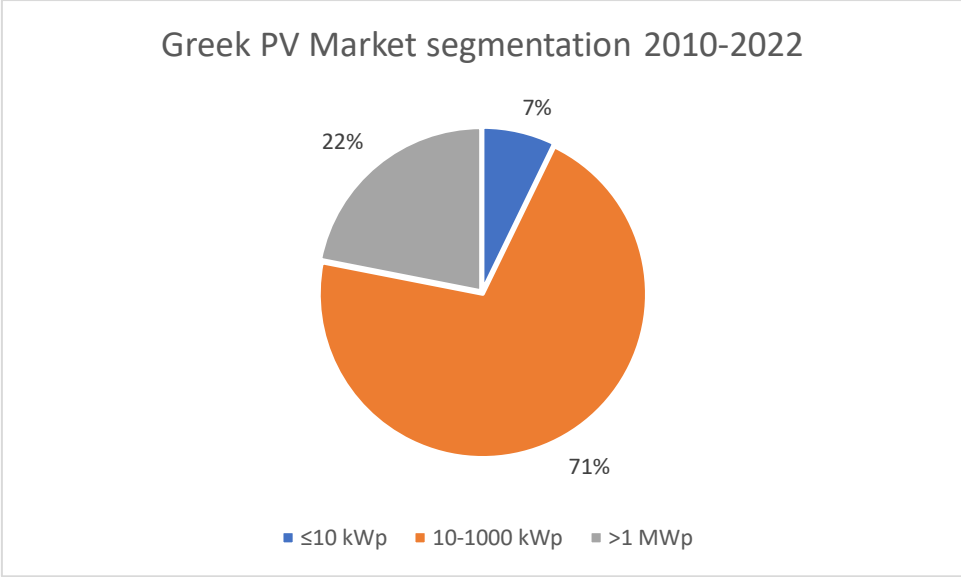
## The Greek PV market

Updated: Oct. 2023

The Greek solar PV market has gained tremendous momentum, which is expected to continue for the next few years. In 2022, 1.4 GW of new PV projects were connected to the grid, bringing the cumulative capacity to 5.5 GW. This was the best performance ever for the Greek solar sector. Still, it looks modest if you compare it with the expected performance of the market in 2023 which should bring online around 1.7 GW of solar capacity.

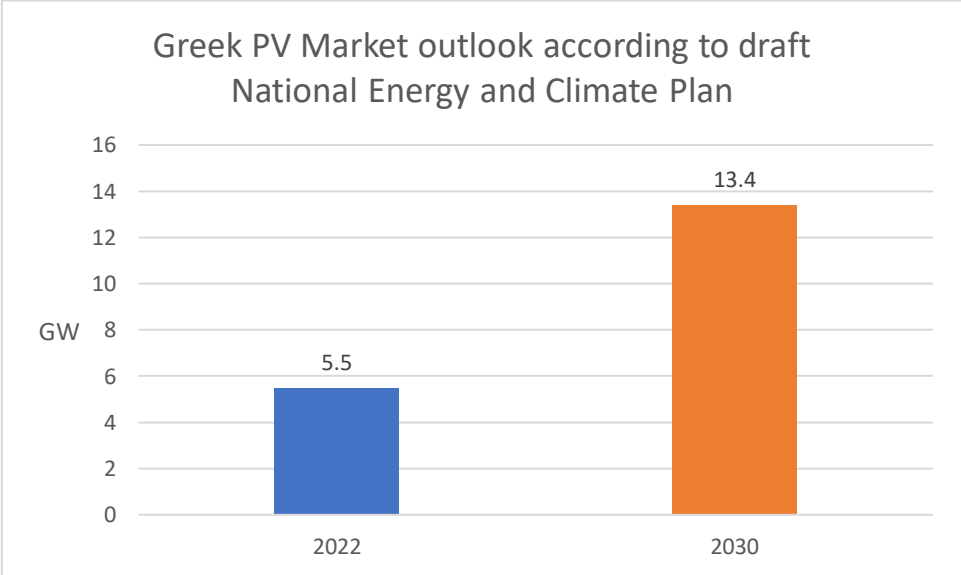


Once again, in 2022, the annual market was dominated by medium-size projects between 10 and 1,000 kW. However, the utility-scale and residential self-consumption segments are experiencing noteworthy growth for the first time.



The bright weather across the country helped solar PV to contribute to some 13.6% of total Greek electricity production in 2022, breaking yet another record. This outshined the expected 13% share of solar in meeting gross electricity demand.

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. Most of the medium-voltage grids are now congested, and soon, the same is likely to happen with the high and ultra-high voltage grids. The government presented a priority list for grid connection in August 2022 and then again in January 2023, raising numerous complaints by interested investors. To address these complaints, a roadmap for grid enforcement and development for the coming years was made. However, the appetite of investors transcends this plan.

The real good news comes from the self-consumption segment. For the first time, annual installations in 2022 exceeded the 100 MW milestone (116 MW were connected in 2022), and 2023 is expected to be another record year for self-consumption systems, with the market expected to triple its size.

Regarding support schemes, some 4.1 GW of RES projects will be auctioned in Greece between 2023 and 2025, with PV expected to get around 3 GW.

In 2022, the Greek Parliament also passed a thorough regulatory framework for storage. Large-scale storage are selected through a bidding process, with a total tendered power capacity of 1,000 MW and at least 2.6 GWh of storage capacity. The allocation of the contracts to selected projects should take place before the end of 2023, and storage facilities should be completed by the end of 2025. A support scheme for self-consumption PV systems (<10.8 kW) coupled with storage in the residential and small agricultural sectors commenced in May 2023. This programme will cover the full cost of batteries, in an effort to facilitate the development of a new market segment. Some 25,000 small batteries (<10.8 kWh) are expected to be deployed by the end of 2024.

