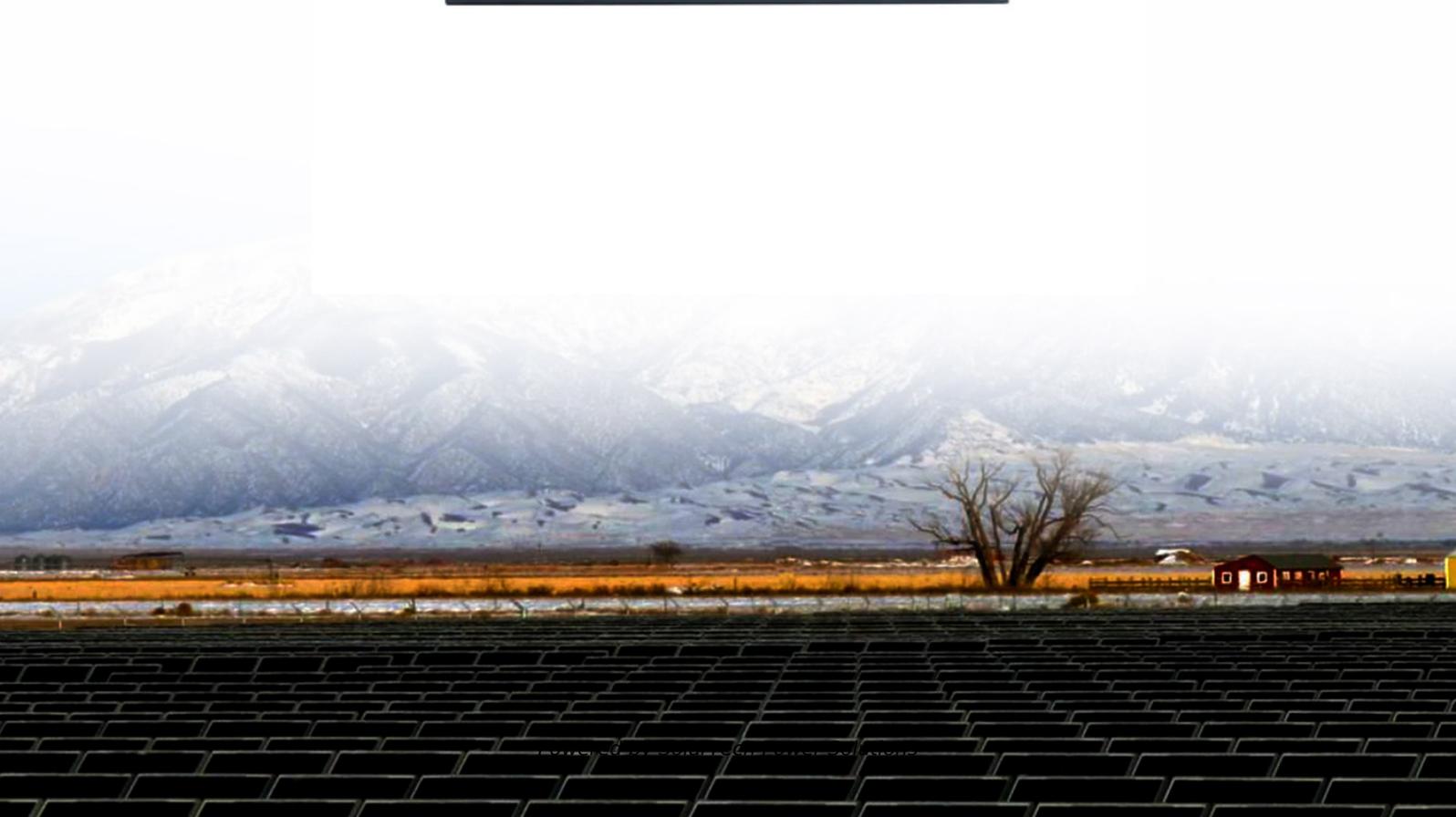


SolarTech Power Solutions

Northern Cyprus Energy Storage Power Wholesale Price



Overview

Is Cyprus ready to liberalise the electricity market?

The process of liberalising the electricity market is still underway. EAC, the national electricity company, accounts for 65% of the installed capacity. Cyprus has not granted any exploration licences for new gas or oil blocks. Oil accounts for 79% of the power mix (2023).

What percentage of electricity is installed in Cyprus?

EAC, the national electricity company, accounts for 65% of the installed capacity. Cyprus has not granted any exploration licences for new gas or oil blocks. Oil accounts for 79% of the power mix (2023). Solar capacity is increasing rapidly and has nearly tripled since 2020, reaching 606 MW in 2023.

Does Cyprus have oil & gas exploration licences?

Cyprus has not granted any exploration licences for new gas or oil blocks. Oil accounts for 79% of the power mix (2023). Solar capacity is increasing rapidly and has nearly tripled since 2020, reaching 606 MW in 2023. Electricity prices are impacted by global oil prices. They nearly doubled between 2020 and 2023 and decreased by 10% in 2024.

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