

## SolarTech Power Solutions

# Solar PV power prices in Estonia



## Overview

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Average wholesale prices were €90-87/MWh in 2023-24, but retail rates vary by contract. Does Estonia have a rooftop PV system?

In Estonia, only one organization with CEC status operates a rooftop PV system (13 kW) on an office building, while Latvia has no operational energy communities yet. The focus was drawn to the roofs of residential multi-apartment buildings as the most accessible place for residents for the possible organization of CEC.

How much does a kWh cost in Estonia?

Despite the high dispersion, the median values at an 8 % discount rate did not exceed 0.18 EUR/kWh for Latvia and Lithuania and 0.19 EUR/kWh for Estonia. However, rare outliers exceeded 0.47 EUR/kWh for Lithuania, 0.49 EUR/kWh for Latvia, and 0.50 EUR/kWh for Estonia.

How much solar energy does the Baltic region have in 2022?

Between 2022 and 2024, the expansion of solar energy production across the Baltic region has exceeded even the most optimistic forecasts. By June of 2024, Estonia's total installed solar capacity reached 879 MW, Lithuania attained 1.2 GW, and Latvia added nearly 500 MW.

How many solar PV installations are there in the EU?

In that year alone, 56 GW of solar PV were installed in the EU, with two-thirds of these installations on rooftops, empowering consumers and protecting them from high electricity prices while reducing land use.

What is the PV potential of the Baltic states?

The PV potential of the Baltic States is estimated at 40 GW, which is projected to draw 150 billion euros in investment opportunities for the green energy sector over the next 20 to 25 years. The Estonian National Energy and Climate Plan (NECP 2030) outlines Estonia's aim to cut greenhouse gas

emissions by 80 % by 2050.

Why should PV systems be installed in the Baltic states?

The installation of PV systems in the Baltic States has increased significantly over the past decade. To reduce economic uncertainty, it is essential for investors and end-users to have the capability to perform accurate risk assessments.

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