

## SolarTech Power Solutions

# What are the benefits of energy storage solar in Latvia



## Overview

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Latvian power storage manufacturers are reshaping Europe's renewable energy landscape with cutting-edge battery systems and grid stabilization technologies. Discover how these solutions support solar, wind, and industrial applications while enhancing energy security.

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Hydroelectric power is the main source of renewable electricity in Latvia, followed by solar, wind and biomass cogeneration plants. In 2024, solar power in Latvia grew over 3.1 times to 6.7% of total electricity, becoming the third-largest source, while wind reached a record 38 GWh and hydropower.

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Energy storage systems play a critical role in ensuring a continuous flow of energy on the grid, especially by storing energy generated from inherently intermittent sources such as wind and solar power. These systems allow excess energy to be stored and used during periods of increased energy.

Solar power is gaining strong momentum and driving the green energy movement in Latvia. Technological advancements have made solar panels more accessible and affordable. From urban apartment rooftops to rural community centers, more properties now benefit from this renewable source. The Latvian.

The European Bank for Reconstruction and Development (EBRD) is boosting Latvia's renewable energy capacity through a new €35.2 million loan provided to Sunly, a leading Baltic renewable energy developer. The funding is part of a joint €84.8 million loan package co-financed with the European.

Independent power producers (IPPs) Greenvolt and European Energy have finalised financial deals for solar-plus-storage projects in Denmark and Latvia, with the former raising funds from Ringkjøbing Landbobank and the latter divesting from its project. Ringkjøbing Landbobank has agreed a €35 million.

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