

Solar energy: Market development and its growth potential in Latvia

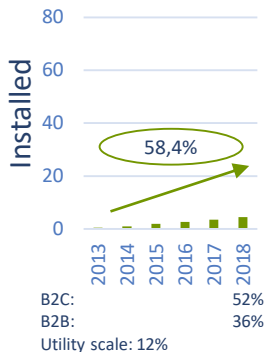
Krists Mertens
Member of the Management Board



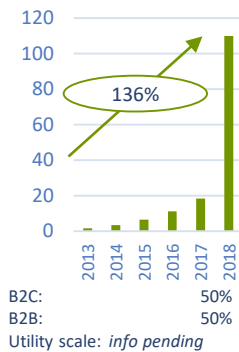
Latvia is significantly behind its Baltic Sea neighbours in terms of installed capacity



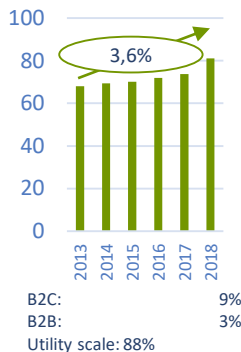
5 MW



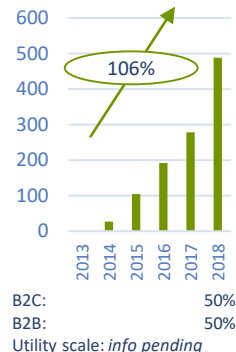
110 MW



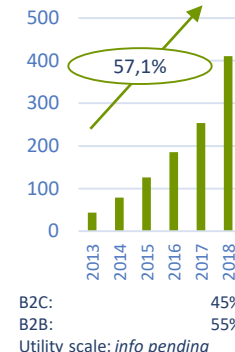
81 MW



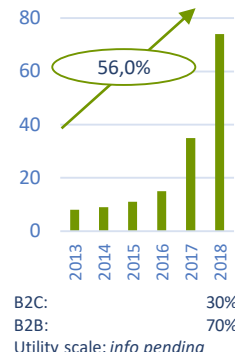
488 MW



411 MW



74 MW



CAGR: 2020-2025: ??
CAGR: 2025-2030: ??

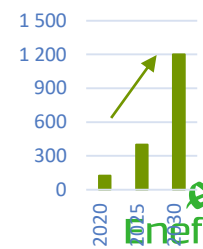
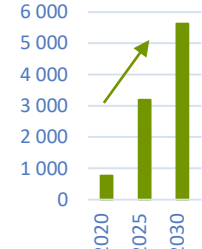
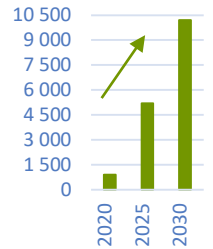
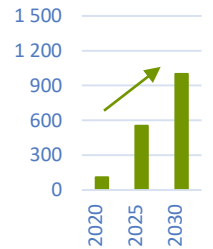
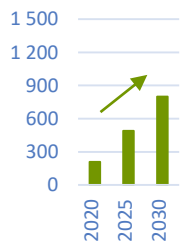
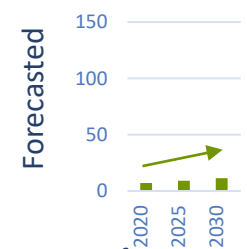
8,8%
5,0%

17,6%
7,0%

19,2%
7,0%

15,4%
5,8%

15,0%
15,0%



The countries of the Baltic Sea Region are one step ahead of Latvia with support



Subsidy				✓	✓	✓
Feed-in premium		✓	✓			
Tenders / Auctions		✓	✓	✓	✓	
Quota system						✓
Net-Metering	✓	✓		✓		
Tax regulation		✓		✓	✓	✓
Energy storage						✓
Guarantees of origin		✓	✓		✓	✓
Loan		✓		✓		

State aid is an important driver for the development of the sector

Primary recommendations

- Introduce effective support mechanisms to accelerate the growth of solar energy sector
- Review the regulatory framework to stimulate the development of new and innovative solar energy business models
- Communicate with the public the need and benefits of solar energy