Solar energy: Market development and its growth potential in Latvia

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Member of the Management Board
Latvia is significantly behind its Baltic Sea neighbours in terms of installed capacity.

- **5 MW** (Latvia)
- **110 MW**
- **81 MW**
- **488 MW**
- **411 MW**
- **74 MW**

**Installed Capacity (2013-2018):**
- Latvia: 5 MW (58.4%)
- Estonia: 110 MW (136%)
- Lithuania: 81 MW (3.6%)
- Sweden: 488 MW (106%)
- Denmark: 411 MW (57.1%)
- Finland: 74 MW (56.0%)

**Forecasted Capacity (2020-2030):**
- Latvia: ??
- Estonia: 15.0%
- Lithuania: 15.0%
- Sweden: 15.4%
- Denmark: 15.0%
- Finland: 15.0%

**CAGR:**
- 2020-2025
- 2025-2030

**Source:** Enefit
The countries of the Baltic Sea Region are one step ahead of Latvia with support.

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<th>Latvia</th>
<th>Lithuania</th>
<th>Poland</th>
<th>Sweden</th>
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*State aid is an important driver for the development of the sector*

Source: Enefit
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