

The EU executive approved on Tuesday under EU State aid rules Greece's request to offer financial help for two solar energy projects in the country that are expected to increase output of renewable energy. Greece plans to invest EUR1bn to support two landmark renewable energy production and storage projects to be completed by mid-2025.

In recent years, Greece has significantly increased its renewable energy (RES) production and consumption, hitting a record high in 2023 in wind, solar and hydroelectric energy output. Power produced by renewables and hydroelectric plants accounted for 57% of Greece's energy mix, an 8.5% rise from 2022 according to the country's Independent Power ...

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auto-produce energy, develop storage solutions and sell the surplus of energy; ... In Greece, renewable energy production, particularly from wind and solar, has experienced significant growth over the past few years. Notably, in 2022, investments in PVs experienced growth of 72%. In 2022, total energy production from renewables grew to 19.22 TWh.

support two projects for the generation and storage of renewable energy in Greece. The measures contribute to achieving Greece's climate and energy targets, as well as the objectives of the European Green Deal and "Fit for 55" package, by enabling the integration of renewable energy sources in the Greek electricity system. The Greek measures

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together relevant stakeholders to identify barriers to the clean energy transition on Greek islands, and formulated recommendations to overcome them. After an introduction and explanation of the methodology, the first Chapter of this Study provides an overview of the existing policy and legislation for clean energy on Greek islands.

Union dimensions. In addition to cooperation with Germany for renewable energy and with the CESEC countries, Greece is contributing actively to the Clean Energy for EU Islands initiative. There is potential to further intensify the already existing regional cooperation arrangements.

Greece has set ambitious new targets to cut emissions of greenhouse gases and expand the use of renewable energy under its revised National Energy and Climate Plan, which foresees hundreds of billions of euros of investment through 2050.

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Stakeholders began to realize the transformative powers of affordable clean energy and storage for the entire Greek economy. Concentrating clean energy facilities in one region can attract additional energy investment both downstream and upstream, especially in an era of related technological breakthroughs.

Clean energy national targets The Integrated National Energy and Climate Plan for Greece for the period 2021-2030 aims to increase the overall share of renewable energy sources (RES) in its gross final energy consumption to 35% by 2030. In the electricity sector, the share of renewables will rise to at least 60% by 2030.

analyse investment needs and innovative financing instruments for clean energy technologies. Expected results. The support from the Commission is delivering the following results: a long-term strategy for energy and climate in Greece and a sufficiently ambitious National Energy and Climate Plan for 2021-2030, underpinned by sound policies and ...

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