Poland Renewable Energy Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 95 pages | Mordor Intelligence

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Report description:

The Polish renewable energy market reached 13.02 GW of renewable installed capacity in 2020, and it is expected to reach 35.9 GW by 2027, registering a CAGR of 14.51% during the forecast period, 2022-2027. In 2020, the sector witnessed a frequent disturbance in the supply chain. With COVID-19 spread, the country-imposed lockdown and restrictions in several phases have affected the country's renewable energy business. Apart from imported parts or components, the domestic players in Poland rely on the imported raw materials used to manufacture solar panels, wind turbines, CHP plants, etc. Raw materials such as silicon, aluminum, steel, and glass fibers are majorly imported from countries like China, the United States, and other European countries like Germany and Belgium. With COVID-19 restrictions, raw material supply from these countries to the country witnessed a significant drop, thus adversely affecting solar panel, CHP plant, and wind turbine manufacturers. The primary driver of the market includes government policies that emphasize switching its electricity generation from coal to renewable fuels. Uses of renewable energy ensure energy diversification, and it helps to meet its increasing energy demand from cleaner sources. However, increasing penetration of natural gas for power generation in the country is expected to hinder the growth of the market during the forecast period.

Key Highlights
Solar energy deployment is expected to be the fastest-growing segment in the Polish renewable energy market during the forecast period.
With the intention of increasing its renewable energy share in the energy mix, Poland has extended plans up to 2030. Moreover, Poland possesses the significant industrial potential to develop the offshore wind energy sector. Thus, development in the offshore wind sector and continuous effort to meet its target by 2030 are expected to create an opportunity for the market in the near future.
Favorable government policies for renewable energy deployment are expected to drive the market during the forecast period.

Poland Renewable Energy Market Trends

Solar Energy Expected to be the Fastest-growing Segment

Solar is one of the most promising renewable energy sources for the country, and since 2011, it has grown at a substantial rate. From a mere 1.125 MW of solar capacity in 2011, the country has undergone various dynamic changes that took the overall solar capacity of the country to 3.93 GW as of 2020. Moreover, it is expected that the capacity may reach up to 20.54 GW by the end of 2027, resulting in an average CAGR of 22% during 2022-2027.?
The considerable growth of the installed solar PV capacity in the country has been a result of supportive government policies and renewable energy auctions for both small-scale solar PV (less than 1 MW) and large-scale solar farms (greater than 1 MW). Under the "Energy Policy of Poland until 2040", the government is aiming at 20 GW of solar capacity by that year, overtaking wind as the largest renewable energy source. ??
Although the government had set a target of 7.8 GW of solar capacity by 2030 under the National Plan for Energy and Climate, Poland's Institute for Renewable Energy (IEO) predicts to achieve the target by 2025. The growth in solar PV capacity is expected to continue the same trend as registered in 2019 and 2020, with an even higher annual installed capacity in the upcoming years.??
One of the main drivers for the increase in solar PV installed capacity is the renewable auctions that the government has been holding starting from March 2016. Between March 2016 and September 2019, the government selected 1,737 PV projects and awarded a combined capacity of around 1.77 GW in a total of six renewable auctions. Furthermore, a tender for about 2.2 GW of solar capacity was rolled out in June 2021, and another 870 MW in December 2021.??
Historically, the small-scale solar PV segment has dominated the solar energy market in Poland. However, the number of larger solar facilities above 1 MW in the country increased by 1.6 GW of capacity in 2021. The share of large-scale solar projects is expected to increase during the forecast period, rising to almost 50% of the total installed capacity in the latter part of the forecast period.??
Despite the COVID-19 pandemic, power generation from solar stayed resilient and showed a net addition in installed solar capacity of 3.9 GW in 2020. Moreover, as of October 2021, the cumulative solar capacity of the country increased to 6.3 GW. This is due to positive policy developments and a substantial increase in microinstallations by prosumers.?
Therefore, owing to the above points, solar energy is expected to be the fastest-growing segment during the forecast period.

Favorable Government Policies Expected to Drive the Market Demand

Poland is endowed with abundant solar energy resources, boasting irradiation of approximately 1000kwh/m2. Technological advancements, clubbed with the economy of scale in solar module manufacturing, have fostered the price reduction of solar modules. Furthermore, the economic viability of solar energy improved remarkably. Poland is poised to witness growth in the solar energy market in the near future, primarily driven by technological advancements and policy-level support from the government.?
To foster the deployment of solar energy, the government announced a policy in November 2019. The VAT applied to residential PV in Poland was reduced from 23% to 8%. The program is open to residential PV projects with a generation capacity of 2-10 kW and grants rebates of up to PLN 5,000 per project.?
Moreover, the government passed the National Energy Policy with a target to increase the renewable energy share in electricity to 27% by 2030. Such policies are expected to foster the growth of the country's renewable energy market during the forecast period. ?
In line with the new targets, Poland's installed offshore wind capacity is planned to reach 5.9 GW by 2030 and up to 11 GW by

2040. Meanwhile, solar photovoltaic (PV) capacity is set to increase between 5 GW and 7 GW in 2030 and 10 GW-16 GW in 2040. The country has tremendous potential for wind energy capacity. In December 2020, to explore the untapped potential of offshore wind in the Baltic segment, the government moved the polish draft offshore wind bill to parliament. The bill allowed 5.9 GW of offshore wind capacity to be offered via Contracts for Difference (CfDs) by the end of June 2021.??
Hence, high renewable targets set by the government and the introduction of the new policies in Poland are expected to drive the market in the country during the forecast period.?

Poland Renewable Energy Market Competitor Analysis

The Polish renewable energy market is moderately fragmented. Some of the key players in the market include PGE Polska Grupa Energetyczna SA, Akuo Energy SAS, Engie SA, Dalkia Polska, and SGS SA.

Additional Benefits:

The market estimate (ME) sheet in Excel format
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