

## **Egypt Renewable Energy - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)**

Market Report | 2025-04-28 | 95 pages | Mordor Intelligence

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### **Report description:**

The Egypt Renewable Energy Market size is estimated at 14.26 gigawatt in 2025, and is expected to reach 20.76 gigawatt by 2030, at a CAGR of 7.8% during the forecast period (2025-2030).

#### Key Highlights

- In the medium period, factors such as supportive government regulations and increasing demand for solar energy are expected to drive the Egyptian renewable energy market during the study period.
- The slow pace of energy infrastructure development, restricted land, and limited power capacity by variable renewable energy sources are expected to hinder the market's growth during the study period.
- Nevertheless, the ambitious renewable energy targets are likely to create immense opportunities for the Egyptian renewable energy market during the forecast period.

#### Egypt Renewable Energy Market Trends

##### The Solar Segment is Expected to Witness Significant Growth

- Egypt has a high potential for electricity generation through solar PV plants across the country. It is considered a sunbelt country with 2,000 to 3,000 kWh/m<sup>2</sup>/year of direct solar radiation. The country's sunshine stands about 9-11 hours a day from north to south, with few cloudy days.
- According to the International Renewable Energy Agency, in 2023, Egypt's total solar energy installed capacity accounted for

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1,836 MW, an annual growth rate of 7.74% compared to the previous year. Thus, solar energy holds a significant share of the renewable energy market. The country is working toward the 2035 Integrated Sustainable Energy Strategy, i.e., to install 31,000 MW of solar power by 2035.

- Egypt has set plans to increase the supply of electricity generated from solar photovoltaic (PV) by 22% and concentrate solar power (CSP) by 3% by 2035. The private sector is expected to deliver most of this capacity during the forecast period.
- Additionally, the opening of the Benban Solar Park project with a capacity of 1,465 MW and investments from international companies like Siemens Gamesa and Toyota Tsusho have helped bring down the cost of renewables in Egypt, significantly creating a more developing and competitive market.
- Moreover, in April 2024, Egypt announced plans for two solar power stations worth USD 20.60 million, financed by the European Union. The projects, located at the Assiut Oil Refining Company and the Egyptian General Petroleum Corporation (EGPC), aim to generate 10 MW and 6.5 MW of power.
- With upcoming projects and large-scale investments in solar energy under various policies and strategies, the solar energy segment's share in Egypt is expected to witness significant growth during the forecast period.

#### Supportive Government Regulations are Expected to Drive the Market

- Egypt has been one of the fastest-growing African countries to install solar and wind energy since 2017, and as of 2023, the total renewable energy installed capacity was approximately 6.3 GW. The government has a vast array of renewable energy projects in the pipeline that are expected to make Egypt overtake South Africa and become the largest renewable energy market in Africa. The government of Egypt has been a critical enabler for the sector's growth, and it is likely to play a similar role during the forecast period.
- The government has formulated plans under its National Renewable Energy Strategy to increase the share of renewable energy in the national energy mix to 20% by 2022 and double it to 42% by 2035. These ambitious targets are expected to be achieved with a set of policies and mechanisms such as the EPC scheme, Build-own-operate (BOO), and feed-in-tariff (FiT), which would promulgate the participation of private investors and attract foreign direct investment (FDI) in the market.
- The Ministry of Electric and Renewable Energy has laid out several regulations for the diversification of the energy mix and prioritizes the implementation of renewable energy projects to generate electricity. The government has shifted from a competitive bidding process to an auction-based process for large-scale solar PV and wind projects, which is expected to drive the market during the forecast period.
- The Egyptian-German Joint Committee on Renewable Energy, Energy Efficiency, and Environmental Protection (JCEE) is a joint committee that enables sustainable electricity production and consumption in Egypt by supporting measures in renewable energy and improving energy efficiency and climate change mitigation.
- In January 2024, the Government of Egypt announced its commitment to increasing renewable energy production and opened avenues for investment, particularly in solar and wind energy. The Egyptian government has introduced various incentives under these laws to encourage investment in the renewable energy sector. These include tax breaks, custom duty exemptions, and other financial incentives designed to make renewable energy projects more viable and attractive to investors.
- The Egyptian government's bold steps and visionary policies are expected to drive Egypt toward renewables, making it possible to achieve the renewable goal of 2035.

#### Egypt Renewable Energy Industry Overview

The Egyptian renewable energy market is moderately fragmented. Some of the key players in this market are Vestas Wind Systems AS, Siemens Gamesa Renewable Energy SA, Scatec Solar ASA, SkyPower Ltd, and New & Renewable Energy Authority.

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Additional Benefits:

- The market estimate (ME) sheet in Excel format
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