

## **Kuwait Solar 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 Kuwait Solar Energy Market is expected to register a CAGR of greater than 7% during the forecast period.

The spread of COVID-19 hurt the market because it shut down parts of the country and slowed down projects that were already going on or were scheduled to start soon. The market has currently rebounded to pre-pandemic levels.

#### Key Highlights

- The main things that may drive the solar market in Kuwait over the next few years are the growing number of solar projects and investments and the falling cost of solar PV.
- But the solar energy market isn't growing as fast as it could because it costs a lot to get started, the energy source isn't always there, and you need a lot of space to set up large solar farms. The lack of government policies and programs is also likely to restrain the market during the forecast period.
- Technological advances in the solar power market, including increased efficiency, reduced overheads, reduced size of solar PV films, the use of polymers, and an increase in new materials for solar power cells, are set to boost incentives for increasing investments in solar power. This situation is likely to lead to growth in the use of solar energy in the future.

#### Kuwait Solar Energy Market Trends

##### Solar PV Segment to Experience Significant Growth

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- Kuwait's average solar intake is about 9-11 hours per day, with an average daily solar insolation that can reach more than 7.0 kWh/m<sup>2</sup>/day.
- The solar PV installation cost dropped significantly from USD 4,731 per kilowatt to USD 883 per kilowatt in 2021. While the installation cost of concentrated solar power was USD 8987 per kilowatt in 2010, it was projected to drop to USD 4700 per kilowatt by 2021. Solar photovoltaics are a better way to make energy than concentrated solar power because they are easier to use and need less maintenance.
- As of February 2022, a 30 MW solar PV plant was planned in Al Jahra, Kuwait, and is named the Subiya Water Storage Solar PV Plant. The plant is expected to be built in one step. Construction is expected to start in 2023, and the plant should be ready for business in 2025.
- In December 2021, a group of companies announced that they were planning to build a 5 GW solar power complex, including solar PV power plants, in the north of Kuwait with an investment of about USD 3.5 billion. The people who want to build the park are trying to get permission from the state so they can do it as a private investment and sell the electricity it makes to the Ministry of Electricity, Water, and Renewable Energy.

Thus, because of these factors, the solar PV segment is expected to grow a lot over the next five years.

#### Lack of Government Policies and Programs Restraining the Market's Growth

- By 2030, the government of Kuwait plans to have 15% of the country's electricity come from renewable sources. Yet, the government hasn't developed the policies and initiatives that would boost the solar energy sector in the country outside of this objective.
- OPEC stated that Kuwait was falling behind in its expansion of renewable energy projects in October of 2022. Only about 0.3% of the electricity produced in the Emirate comes from renewable sources, well below the 5% target.
- Moreover, the Shagaya facility is located roughly 100 kilometers west of Kuwait City, on an area of 84 square kilometers in the desert of Al-Shagaya, and features numerous renewable technologies, in addition to connectivity and site infrastructure. Even though it was initiated almost a decade ago, the solar power station is still not entirely finished.
- In September of 2021, proposals were accepted for the EPC contract for the combined Al-Dabdaba solar project and Shagaya Clean Energy Development plant.
- There was no development on the project as of January 2022.
- Kuwait is in a great spot and has plenty of cash, but the country hasn't seen a surge in solar energy projects due to a lack of official support. As a result, this could dampen the market's expansion over the predicted time frame.

#### Kuwait Solar Energy Industry Overview

The Kuwaiti solar energy market is partially consolidated. Some of the key players in the market include (in no particular order) Solarity Solar Energy, JinkoSolar Holding Co. Ltd, TSK Electronica y Electricidad SA, Kuwait National Petroleum Company, and Alternative Energy Projects Co.

#### Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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