

Romania 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 Romania Solar Energy Market size in terms of installed base is expected to grow from 5.90 gigawatt in 2025 to 10.39 gigawatt by 2030, at a CAGR of 11.98% during the forecast period (2025-2030).

Key Highlights

- Over the medium term, factors such as supportive government policies and declining solar panel costs are expected to drive the Romania solar energy market during the forecast period.
- On the other hand, the intense competition from other renewable energy sources are expected to restrain the Romanian solar energy market during the forecast period.
- Nevertheless, the government of Romania announced plans to add around 7 GW of new renewable capacity, comprising around 3.7 GW of solar energy, by 2030. This plan is likely to create immense opportunities for Romania's solar energy market in the future.

Romania Solar Energy Market Trends

Supportive Government Policies to Drive the Market

- Romania possesses significant potential for solar energy development. The country's geographical location provides ample sunlight, making it an ideal candidate for solar power projects. The country is located in an area with a good solar potential of 210 sunny days per year and with an annual solar energy flux between 1,000 kWh/m²/year and 1,300 kWh/m²/year.

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- Romania has unveiled ambitious plans to boost its installed solar capacity to 8 GW by 2030, a significant leap from the 1.9 GW recorded at the close of 2023. The Romanian government estimates the country's solar technical potential at 19.35 GW (equating to 25.8 TWh), with approximately 18.05 GW (or 24.18 TWh) considered economically viable under minimum-cost scenarios.
- For instance, as reported by the International Renewable Energy Agency, Romania achieved its peak solar installed capacity of 1917 MW in 2023, closely trailing at 1809 MW in 2022. This growth highlights Romania's commitment to expanding its renewable energy sector and reducing its carbon footprint. This ambitious target has driven significant investments and growth in the renewable sector.
- The Romanian government will provide an annual renewable energy subsidy of EUR 125 million through its new Contracts for Difference (CfD) system, aiming for 3.5 GW of new projects by the end of 2024. Legislation to promote Power Purchase Agreements (PPAs) has also been reintroduced. The government supports rooftop solar projects through the Casa Verde Fotovoltaice scheme.
- Under the Casa Verde Fotovoltaice scheme, the government, via the Environment Fund Administration (AFM), offers a subsidy of over EUR 4,000 or up to 90% for photovoltaic installations, with recipients covering the remaining costs. This initiative aims to reduce the financial burden on individuals and businesses investing in photovoltaic technology.
- Moreover, in August 2024, Romania's Ministry of Energy officially approved a Contract for Difference (CfD) scheme for solar and wind projects starting at 5 MW. Initially anticipated to launch last year, the mechanism's debut has now been set: the first auction will take place this year, followed by a second before the close of 2025. A notable update is the reduction of the first solar auction's total capacity from 1000 MW to 500 MW, attributed to the substantial number of solar projects already benefiting from other support schemes.
- Thus, owing to these kinds of supportive government policies are expected to drive the Romanian solar energy market during the forecast period.

Competition From Other Renewable Energy Sources

- Romania's solar energy market, despite its growth potential and numerous advantages, contends with fierce competition from other renewable sources, chiefly wind energy and hydropower. This rivalry is driven by various factors influencing the market's overall dynamics.
- While other renewable sources have seen stagnant installed capacities in recent years, largely due to insufficient financial backing, the Romanian government has been actively working to enhance the appeal of its renewable energy sector to investors.
- Wind and hydropower installations' cost advantages in terms of capacity factor and levelized cost of electricity (LCOE) have positioned them as direct competitors to solar energy. From 2022 to 2023, the global weighted average installed cost for newly-commissioned onshore wind projects dropped by 13%, going from USD 1,322 per kilowatt (kW) to USD 1,154 per kW.
- As a result, the upfront investment required for wind and hydropower projects can often be lower than that of solar installations, making them attractive options for investors looking to enter the renewable energy sector.
- According to International Renewable Energy Agency (IRENA), the renewable energy installed capacity by sources as of 2023 was 6,666 MW of hydropower, 3,087 MW of wind energy, thus showing the active competition from other renewable energy sources.
- In March 2024, the Ministry of Energy launched two funding calls targeting small, medium, and large enterprises using resources from the EU's Modernisation Fund. These projects must be completed within three years of signing financing contracts, with a final deadline set for December 31, 2029. This funding aims to accelerate the deployment of renewable energy infrastructure in Romania.
- Several private companies have also focused on hydropower investments. For example, in November 2024, Hidroelectrica, a leading player in Romania's energy sector, began refurbishment work on the 220 MW Vidraru hydropower project. The EUR 188.4 million (USD 204 million) contract was awarded to a consortium of Electromontaj, Koncar Engineering Co. Ltd., and Butan Grup. This project aims to incorporate advanced technologies and innovative solutions, enhancing the efficiency and stability of the

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National Energy System (SEN). It highlights hydropower's strategic importance in Romania's energy mix.

- In conclusion, the competition from other renewable energy sources, particularly wind energy and hydropower, has posed challenges to the growth of the Romania solar energy market. Factors such as lower installation costs, energy reliability, government incentives, and regional resource distribution have all contributed to this competitive landscape.

Romania Solar Energy Industry Overview

The Romanian solar energy market is semi-consolidated. Some key players include (in no particular order): Sunshine Solar Energy SRL, Danagroup.hu, Amerisolar AP, Enel Green Power SpA, and Photon Energy Group.

Additional Benefits:

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

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