

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

Market Report | 2025-07-01 | 90 pages | Mordor Intelligence

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Report description:

Chile Renewable Energy Market Analysis

The Chile Renewable Energy Market size in terms of installed base is expected to grow from 25.77 gigawatt in 2025 to 42 gigawatt by 2030, at a CAGR of 10.26% during the forecast period (2025-2030).

Policy continuity, abundant solar and wind resources, and transparent auction mechanisms have combined to make capital deployment rapid and efficient. Developers are matching utility-scale projects with long-term industrial offtake contracts that hedge curtailment risk while satisfying the copper sector's Scope 2 goals. Equipment suppliers, service providers, and storage integrators are expanding local footprints to capture value in engineering, grid integration, and battery deployment. Foreign direct investment is crowding in as major utilities exit coal ahead of statutory deadlines, freeing transmission capacity for variable renewables and stimulating a secondary market for brownfield retrofits.

Key demand centers in central Chile are now absorbing growing volumes of northern generation, yet the Cardones-Polpaico corridor remains capacity-constrained. The resulting price spreads strengthen the business case for solar-plus-storage hybrids that time-shift daytime surpluses and meet evening peak demand. National-level decarbonization targets are translating into provincial procurement mandates that further accelerate the Chile renewable energy market. Auctions continue to clear at record-low prices near USD 23.78 /MWh, supporting a virtuous cycle of cost deflation. Meanwhile, the government's 25 GW electrolyzer ambition catalyzes green-hydrogen pilots that could multiply renewable demand over the next decade.

Chile Renewable Energy Market Trends and Insights

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Renewable Energy Auctions & Competitive Bidding

The technology-neutral auction design obliges developers to guarantee hourly supply, encouraging solar-plus-storage and hybrid bids that meet baseload obligations at record-low tariffs near USD 23.78 /MWh. Competitive tension compresses margins yet spurs innovation in sizing, siting, and financing, anchoring the Chile renewable energy market to a deflationary cost curve. Once a premium feature, storage integration now underpins bankability as lenders demand resilient revenue stacks. Successful bidders increasingly pair projects with industrial PPAs to mitigate regional curtailment risk and capture firm-price upside. Thus, the auction framework exports policy know-how across Latin America, enhancing Chile's stature as a regulatory reference.

Abundant Solar & Wind Resources

Average irradiance above 2,800 kWh/m²/year in the Atacama Desert lets single-axis photovoltaic arrays exceed 30% capacity factors without trackers, lowering levelized cost and bolstering the Chile renewable energy market. Coastal wind corridors add complementary generation between dusk and dawn, which supports grid stability and reduces storage needs. Hybrid layouts that co-locate solar, wind, and batteries now achieve utilization rates that rival conventional units, attracting energy-intensive processes, including hydrogen synthesis and data centers. The natural advantage grows as transmission expansion lags because high-quality sites can justify private wires or onsite consumption, preserving project economics against nodal price volatility.

Transmission Bottlenecks (North-South Corridor)

Grid saturation forces operators to curtail 10% of renewable output during sunny hours, clipping revenue and slowing new build schedules. Projects without storage or industrial offtake endure deep discounts in nodal prices as power struggles to reach central demand nodes. Planned lines could relieve congestion, but face permitting delays and community opposition that elongate timelines. Consequently, developers are recalibrating capacity factors and debt service assumptions, which marginally temper the Chile renewable energy market's growth rate.

Other drivers and restraints analyzed in the detailed report include:

National Decarbonization & Carbon-Neutrality Targets / Rapid Cost Decline Plus Auction Framework for Large-Scale Battery Storage / Policy Uncertainty on Distributed Generation Tariffs /

For complete list of drivers and restraints, kindly check the Table Of Contents.

Segment Analysis

Solar technology commands 46% of Chile's renewable energy market share in 2024 and is expanding at 12% CAGR through 2030, underpinned by 2.14 GW of annual additions and a 3.9 GW construction queue. These deployments lift the Chile renewable energy market size for solar projects to 11.86 GW in 2025 and 17.5 GW by 2030. Wind ranks second, leveraging 8-10 m/s coastal assets yet constrained by lengthy permitting that new policies aim to streamline. Hydropower retains legacy capacity, but erosion in snowpack shrinks annual yield and curtails expansion potential. Geothermal offers 1.3-3.8 GW of untapped potential contingent on risk-sharing frameworks.

The mix is migrating toward hybrid solar-wind-storage arrays that exploit diurnal complementarities and shave curtailment, reinforcing Chile's renewable energy market's resilience. Biomass remains a niche due to feedstock logistics and social license hurdles despite forestry off-cuts in the south. Technology choices increasingly reflect the ability to provide grid services, not only

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raw megawatt-hours, positioning storage-backed electrification as the default development model.

The Chile Renewable Energy Market Report is Segmented by Type (Hydropower, Solar, Wind, Biomass, Geothermal, and Others), Component (Equipment and Services), and End-User (Utilities, Commercial and Industrial, and Residential). The Market Size and Forecasts are Provided in Terms of Installed Capacity (GW).

List of Companies Covered in this Report:

Enel Green Power Chile SpA / AES Andes S.A. / Engie Energia Chile S.A. / Colbun S.A. / Acciona Energia / Mainstream Renewable Power / Statkraft Chile / Grupo Ibereolica Renovables / Atlas Renewable Energy / EDF Renewables Chile / Pacific Hydro Chile / Sonnedix / Vestas Wind Systems A/S / Siemens Gamesa Renewable Energy / Nordex SE / JinkoSolar Holding Co., Ltd. / Trina Solar Co., Ltd. / Canadian Solar Inc. / First Solar, Inc. / SunPower Corp. / SMA Solar Technology AG / Huawei Digital Power / ABB Ltd. / Schneider Electric SE / STI Norland /

Additional Benefits:

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

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