

## **Egypt Solar Photovoltaic (PV) - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2026 - 2031)**

Market Report | 2026-01-16 | 90 pages | Mordor Intelligence

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### **Report description:**

Egypt Solar Photovoltaic (PV) Market Analysis

The Egypt Solar Photovoltaic (PV) market is expected to grow from 3.57 gigawatt (GW) in 2025 to 4.23 gigawatt (GW) in 2026 and is forecast to reach 9.94 gigawatt (GW) by 2031 at 18.6% CAGR over 2026-2031.

The trajectory positions the Egyptian solar PV market as the continent's most dynamic solar arena, propelled by the government's pledge to lift renewable electricity to 42% by 2035. Rising retail tariffs, which jumped as much as 50% in 2024, strengthen the commercial case for behind-the-meter systems and encourage factories, farms, and households to hedge against grid costs. Rapid growth in local manufacturing, highlighted by an 8 GW solar-cell plant and multiple 4 GW module lines, reduces import exposure while anchoring domestic value chains. Currency pressures that inflate imported equipment prices further stimulate these home-grown factories, creating a natural tariff wall favoring Egyptian producers. Concurrently, concessional finance from multilateral lenders, sovereign guarantees for power-purchase agreements, and the emergence of solar-plus-storage hybrids accelerate project bankability and grid stability.

Egypt Solar Photovoltaic (PV) Market Trends and Insights

Declining PV Module Prices

Average global module costs fell 12% in 2024, cutting levelized costs to USD 0.044/kWh and nudging every customer segment in

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Egypt toward grid parity. Currency depreciation magnifies this effect for domestic makers, whose Egyptian-pound-denominated costs contrast sharply with pricier imports. Upstream integration, such as the USD 172 million silicon complex in New Alamein, locks in raw-material security and insulates developers from foreign-exchange risk. Incentives of 5% VAT and 2% customs duty on renewable equipment, combined with the IEA-reported sales-tax exemptions, sharpen cost competitiveness. Broader affordability unlocks smaller-scale projects, opening the Egyptian solar PV market to factories, warehouses, and high-end residential estates.

#### Government-Backed 42%-by-2035 Renewables Target

The National Climate Change Strategy elevates renewables to 42% of generation by 2035, pegging solar at roughly 25% of that mix. The leap from today's 11% share calls for more than 15 GW of fresh solar capacity. Long-dated, sovereign-guaranteed PPAs de-risk revenue, while competitive auctions have pushed tariffs below USD 0.03/kWh. Consistency across cabinet reshuffles confirms policy stickiness, sustaining international developer confidence and funneling concessionary capital into the Egyptian solar PV market.

#### Rising Competitiveness of On-Shore Wind in Gulf of Suez

Capacity factors topping 45% make Red Sea wind increasingly attractive, especially in technology-neutral auctions that reward the lowest-cost kilowatt-hours. ACWA Power's recently financed 1.1 GW Suez wind farm highlights the tariff pressure facing solar bids in the same corridor. Lower water needs further tilt economics, though solar keeps the edge in inland deserts and hybrid layouts.

Other drivers and restraints analyzed in the detailed report include:

Surge in Utility-Scale Projects  
Growing Foreign Direct Investment & Green-Finance Inflows  
Currency-Driven Import-Cost Volatility for Modules & Inverters

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

#### Segment Analysis

On-grid assets captured 97.12% of Egypt's solar photovoltaic market share in 2025, anchored by gigawatt parks like Benban. Off-grid capacity, though only 2.88% of Egypt's solar photovoltaic market size, is forecast to log a 26.05% CAGR to 2031 thanks to telecom diesel displacement and rural electrification mandates. Solar-battery hybrids at mobile towers already cut fuel costs and boost uptime. Government programs backed by multilateral loans plan USD 500 million for mini-grids through 2028. Lithium-ion prices dipped to USD 115/kWh in 2024, making standalone systems viable where grid extensions exceed USD 10,000/km.

On-grid maturity is driving a pivot toward solar-plus-storage configurations that supply ancillary services. Scatec's 1 GW pairing with 100 MW/200 MWh storage shows the model's traction, and Masdar's 5 GW floating concept on Lake Nasser would open new water-based acreage. While off-grid roll-outs face financing gaps for households, streamlined net-metering rules adopted in 2024 encourage larger commercial feeders to export surplus, blending on- and off-grid attributes within distributed frameworks.

The Egypt Solar Photovoltaic (PV) Market Report is Segmented by Grid Type (On-Grid and Off-Grid), and End-User (Utility-Scale, Commercial and Industrial, and Residential). The Market Sizes and Forecasts are Provided in Terms of Installed Capacity (GW).

List of Companies Covered in this Report:

Egyptian Electricity Holding Company (EEHC) Infinity Power KarmSolar Scatec ASA ACWA Power Masdar Clean Energy JinkoSolar

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