

South Africa Renewable Energy - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2026 - 2031)

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Report description:

South Africa Renewable Energy Market Analysis

South Africa Renewable Energy Market size in 2026 is estimated at 18.18 gigawatt, growing from 2025 value of 16.31 gigawatt with 2031 projections showing 31.31 gigawatt, growing at 11.49% CAGR over 2026-2031.

This trajectory reflects the country's systematic shift from coal-reliant generation to a diversified mix, led by utility-scale solar photovoltaic (PV) and onshore wind projects. Tariffs for grid power have increased by 190% since 2014, making renewable contracts priced at R0.50-0.60 per kWh more attractive to mines, municipalities, and manufacturers. The Integrated Resource Plan (IRP) 2023 guides the addition of 3 to 5 GW of new clean capacity each year, while the removal of licensing caps for private plants under 100 MW in 2024 has unlocked a new class of distributed assets. Energy wheeling and day-ahead trading now provide fresh revenue channels, deepening competition and drawing foreign capital into the South African renewable energy market.

South Africa Renewable Energy Market Trends and Insights

Escalating Electricity Tariffs Drive Commercial Solar Adoption

Average grid tariffs rose to R1.96 per kWh in 2024, while new utility-scale solar projects came in at nearly R0.55 per kWh, widening the savings gap. Registrations for private generation jumped from 7,454 MW in June 2024 to 9,662 MW in September 2024 as mining houses, led by Exxaro's 68 MW Lephalale Solar project, opted for self-supply. Corporate power-purchase

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agreements now sidestep Eskom via trader portals, reinforcing the South Africa renewable energy market.

Government IRP Targets Accelerate Utility-Scale Deployment

The IRP 2023 sets a rolling commitment for 3 to 5 GW of annual renewable builds and 7,220 MW of gas-to-power for flexibility. National Energy Regulator of South Africa (NERSA) cleared 1.1 GW of projects in Q3 2024 alone, showing faster permitting under the Electricity Regulation Amendment Act. A 10% import-tariff incentive on locally produced components underpins domestic content goals and cements regional leadership, with South Africa forecast to account for 40% of Sub-Saharan Africa's 90 GW renewable additions by 2030.

Transmission Grid Bottlenecks Constrain Northern Cape Development

Awarded wind volumes dipped when corridor capacity filled, leaving 133 GW in limbo. Kimberley-Upington's 400 kV backbone was built for coal exports, not high-density renewables, so the Just Energy Transition Partnership's USD 8.5 billion pledge focuses on new 765 kV lines. Slow disbursement delays unlock the Northern Cape's top-tier solar and wind resources.

Other drivers and restraints analyzed in the detailed report include:

Technology Cost Convergence Reshapes Project Economics
Private Project Licensing Reforms Unlock Distributed Generation
Financing Costs Impede Project Bankability

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

Segment Analysis

Solar PV controlled 49.12% of the South Africa renewable energy market in 2025 and delivered 6 GW of registered capacity by September 2024. However, wind enjoys a 17.83% forecast CAGR thanks to 3,000+ full-load hours along coastal belts. For projects exceeding 100 MW, the technology share now stands at 54.4% solar and 45.6% wind, marking a rapid convergence. Concentrated solar power remains a niche market of approximately 500 MW, providing grid inertia, while hydro, bioenergy, and emerging ocean technologies offer limited incremental capacity. Strict IEC 61215 and IEC 61400 compliance underpins reliability, and turbine assembly at the Coega SEZ lends local depth.

Solar's lower daytime capacity factor versus wind's round-the-clock profile sparks hybrid proposals aimed at smoothing output and hitting dispatchable bids in future tenders. As battery prices fall, solar-plus-storage hybrids are expected to claim a growing slice of the South Africa renewable energy market for new utility awards.

The South Africa Renewable Energy Market Report is Segmented by Technology (Solar Energy, Wind Energy, Hydropower, Bioenergy, Geothermal, and Ocean Energy) and End-User (Utilities, 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:

Scatec ASA EDF Renewables Enel Green Power Mainstream Renewable Power ENGIE SA Acciona Energia Juwi Renewable Energies Renewable Energy Holdings (Pty) Mulilo Renewables SolarAfrica Energy Hanwha Q-Cells Canadian Solar Trina Solar JinkoSolar Vestas Wind Systems Nordex SE Siemens Gamesa Goldwind Solar MD Abengoa First Solar

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