

## European Solar and Energy Storage Solutions

# Price of solar energy Latvia



## Overview

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What is the energy sector like in Latvia?

Latvia's energy sector primarily relies on a mix of resources. The country has a significant emphasis on renewable energy, particularly hydroelectric power, which is the main source of electricity. This reliance is part of a broader strategy to utilize sustainable and environmentally friendly energy sources.

How much electricity does Latvia use per capita?

In 2018, electricity consumption per capita was 3731 kWh. Latvia has adopted the EU target to produce 50% of its energy from renewable sources by 2030. The 2021-30 plan set a target of reducing greenhouse gas emissions by 65% compared to 1990. There is a target of being carbon neutral by 2050.

Will electricity be the cornerstone of Latvia's energy transition?

Electricity will be the cornerstone of Latvia's energy transition. Latvia's hydro-dominated electricity system provides a favourable starting point to use clean electricity to decarbonise other economic sectors and meet the target of 57% renewables in total final consumption by 2030.

How can wind and solar power projects help Latvia?

Bringing wind and solar power projects online will also help reduce Latvia's dependence on natural gas imports and can contribute to lower electricity prices; current efforts to develop offshore wind will support this outcome.

Why does Latvia import and export electricity?

Latvia's connection to neighboring countries enables it to import and export electricity, depending on demand and supply dynamics. The interconnectivity with neighboring countries not only ensures a stable electricity supply but also encourages competition and price regulation in the market.

What timezone is electricity in Latvia?

Timezone is Central European Time (CET) with Daylight Saving Time (DST).  
Current time: Thu, 07 Nov 2024 22:04 Data source is Electricity spot prices in  
Latvia today, hour by hour. Including prices for the last 30 days.

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### European Energy announces its plans to build Latvia's ...

This will be European Energy's first project in Latvia and the largest solar park in Latvia. The T?rgale solar park is expected to be connected to the electricity grid in 2024 and will generate approximately 110,000 MWh of ...

### Latvia 2024

Latvia 2024 Energy Policy Review . 1. General energy policy. Overview . Latvia's energy system is relatively well diversified, with sizeable shares of - renewables in the form of hydro and bioenergy. Its electricity system, in particular, is dominated by hydropower. The largest energy-consuming sector is buildings, followed by transport.



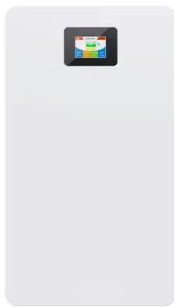
### Solar energy production tripled in Latvia over past year

The price of electricity increased in all three Baltic States - Estonia by 19% or to 94.38 EUR/MWh, Lithuania and Latvia by 22% or to 102.49 EUR/MWh. The price of electricity in the Baltics was significantly influenced by the price jump in Finland caused by a set of circumstances - planned and unplanned power plant and transmission line

### Executive summary - Latvia

## 2024 - Analysis

Electricity will be the cornerstone of Latvia's energy transition. Latvia's hydro-dominated electricity system provides a favourable starting point to use clean electricity to decarbonise other economic sectors and meet the target of 57% renewables in total final consumption by 2030.



### Trina Solar, Vertex S

©2020 by Solar Energy Latvia. bottom of page.  
 Jauda: 430 W  
 Tipa: Mono  
 Skaitis: 144 Pane  
 Efektivitāte: 21.3 %ISC (A) - 10.74VOC (V) - 49.9  
 Izmēri: Garums: 1762 mm Platums: 1134 mm Rūmjā biezums: 30 mm Rūmjā krāsa: melns Svars: 21.8 kg Ražotāja garantija Pane: 15 gadu Ražotāja garantija: 25 gadu Nodrošība: 84.8%

## The potential of multiapartment rooftop PV systems as citizen' energy ...

This inherent stability in the cost of renewable energy can provide long-term price predictability and protect against future price hikes in traditional energy sources. In 2020, the capacity of solar energy production facilities in the European Union increased by 19% from 139 GW, reaching 164.9 GW.



## The state of solar power in Latvia - the sun isn't shining... yet

The nascent solar energy industry in Latvia is at a critical juncture. With the price of electricity



having skyrocketed and the need for energy independence become abundantly clear over the past few months, solar installations will only increase in the coming years. And while solar power will never be the primary source of electricity in Latvia

## Produkti

Uz??mum? Solar Energy Latvia m?s esam ap??mu?ies pied?v?t vislab?k?s kvalit?tes apr?kojumu. Kop? m?su uz??muma darb?bas s?kuma 2020. gad? m?su priorit?te ir pied?v?t nozares lab?kos produktus no lab?kajiem z?moliem. M?su visvair?k p?rdotie produkti ietver saules pane?us, saules invertorus un mont??as sist?mu.



## Energy in Latvia

Renewable energy includes wind, solar, biomass and geothermal energy sources. Almost half of the electricity used in the country is provided by renewable energy sources. The main renewable resource is hydroelectric power. Latvia has laws that regulate the building of power plants and plans to sell electricity at higher prices. This is a stimulus for investment, especially taking into

## Accelerating power generation with solar panels. Case in Latvia

There are potentially four positions that could be changed that would impact the return of investment period for solar panels: i., Solar panel systemsâEUR(TM) efficiency (and respectively

the output of the solar panel system in kWh); i,  
The price of the solar panel system; i,  
The government support; i,  
The components of the



## Latvia's transition to clean energy presents an important

...

Energy Policy Review of Latvia 2024 will be launched today at an event in Riga by IEA Deputy Executive Director Mary Warlick alongside Latvia's Minister of Climate and Energy Kaspars Melnis. "Latvia has taken impressive steps to reduce its energy dependence on Russia in such a short period, ending imports of both electricity and natural gas

## Latvia unveils first grid-scale battery as it prepares to swap

...

Battery storage for Germany's energy transition: Unlocking untapped potential Germany's energy transition is making significant progress: In the first half of 2024, the share of renewable energy in the electricity mix rose to 57 %. This new influx of renewable energy is pushing the power grid to its limits.



## The state of solar power in Latvia - the sun isn't ...

The nascent solar energy industry in Latvia is at

a critical juncture. With the price of electricity having skyrocketed and the need for energy independence become abundantly clear over the past few months, solar ...



## Executive summary - Latvia 2024 - Analysis

Electricity will be the cornerstone of Latvia's energy transition. Latvia's hydro-dominated electricity system provides a favourable starting point to use clean electricity to decarbonise other economic sectors and meet the target of 57% ...



- LiFePO<sub>4</sub>
- Wide temp: -20°C to 55°C
- Easy to expand
- Floor mount&wall mount
- Intelligent BMS
- Cycle Life:≥6000
- Warranty :10 years



## Executive summary - Latvia 2024 - Analysis

Latvia holds considerable potential to accelerate energy efficiency outcomes in the buildings sector, which will go a long way toward meeting climate targets and lowering energy bills. Latvia's energy demand is dominated by an ageing building stock, which accounts for nearly half of total final consumption, with residential buildings alone

## Electricity spot prices in Latvia today, hour by hour

3 ???· Alongside hydroelectric power, Latvia also utilizes other renewable sources like wind and solar energy, though to a lesser extent. The country's diverse energy mix is indicative of its commitment to reducing carbon emissions and

promoting sustainable energy practices. With the electricity price today in Latvia you can save 0.02 EUR for each

12V 10AH



## ENERGY PROFILE Latvia

Energy self-sufficiency (%) 59 60 Latvia  
 COUNTRY INDICATORS AND SDGS TOTAL  
 ENERGY SUPPLY (TES) Total energy supply in  
 2021 Renewable energy supply in 2021 31%  
 21% 3% 45% Oil Gas Solar PV: Solar resource  
 potential has been divided into seven classes,  
 each representing a range of annual PV output  
 per unit of capacity

## Solar and heat pump hybrid heated greenhouse in Latvia:

...

price. Keywords: Solar energy, air-to-water heat pump, CO<sub>2</sub> reduction, greenhouse, Latvia, energy storage . INTRODUCTION . According to the FAO, an estimate of 405 000 ha of greenhouses are spread throughout the EU [1], a figure that includes both glass- and plastic-covered structures. In 2022, there were 62.2 ha of



## Solar energy production tripled in Latvia over past year

However, the amount of electricity transferred to the solar electricity network has almost tripled in one year. In August, the average monthly

electricity price in Latvia reached a three-digit figure for the first time since February, stopping at 102.49 EUR per megawatt hour (EUR/MWh), which is 22% more than in July.



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## Latvia: Energy Country Profile

How much energy comes from solar? What share of the country's energy consumption comes from solar power? Low-carbon energy can come from nuclear or renewable technologies. How big of a role do renewable technologies play? Latvia: Energy intensity: how much energy does it use per unit of GDP? Click to open interactive version.



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