

From the start of July, solar panel prices have risen between 10 and 25 %, depending on the model and manufacturer. Investors in solar power in Greece are concerned by rising price of solar panels, a trend observed in the past few months, totally opposite to established opinion that the cost of this technology would just keep falling over time. This is related to Chinese manufactured panels, which are almost exclusively used in Europe. Besides the increase in prices, a shortage of solar systems is also present, requiring investors to wait for deliveries.

The delivery delays and price hikes can be attributed to a number of factors, including a sharp rise in global demand for such technology, technical issues with existing equipment, as well as a drop in the exchange rate for the US dollar.

Investors facing upcoming deadlines for projects are troubled most. For example, local tariffs for solar facilities up to 500 kW will change in late November. Many investors are trying to commission their project by then in order to secure them existing tariff levels if a new licensing procedure is implemented.

Experts believe that the upward trend in solar panel prices could swing in the opposite direction by the first quarter of 2021, but forecasts are generally being avoided at this stage. Competition in Greek solar sector is intensifying as an increasing number of foreign manufacturers and traders are entering the Greek market looking for a share of a market that is anticipated to keep growing.