
Montenegro continues to encourage RES investments

Categories : [SEE Energy News](#)

Date : December 13, 2019

Montenegrin Minister of Economy Dragica Sekulic said that in the past year, the Government was focused on the development of the environment that would encourage investors to invest in renewable energy sources and the results of this strategy are the investments made by reputable companies.

Additional indicator of excellent business environment for investing in renewable energy sources is the signed contract for the construction of a 250 MW solar power plant, with a consortium comprising of state-owned power utility EPCG and the renowned Finnish company Fortum, as well as the interest of the German company Wpd, one of the leaders in wind farm construction in Europe, for the construction of the Brajici wind farm. It should also be noted that Austrian company Ivicom is interested in the construction of wind farm Gvozd, again in cooperation with state-owned EPCG.

In addition to the results achieved by the development of the business environment for investments in renewable energy sources, the state, through the power utility EPCG, also made direct investments in renewable energy sources.

Also, investments in the construction of new renewable energy facilities began to yield results, since installed capacity in Montenegro has increased by more than 10 % over the past three years.

In the period between 24 May and 2 June the country recorded coal-free electricity production since it produced enough electricity from renewable sources to cover its needs. In the 10-day period, Montenegro produced 82 million kWh of electricity from renewables, while the country's consumption amounted to 75 million kWh. Krnovo and Mozura wind farms covered 12 % of Montenegro's energy needs during the period, while on 28 May their share in the energy mix increased to 28 %.