

# Montenegro: New large investments in energy sector by 2024

**Categories :** [SEE Energy News](#)

**Date :** August 5, 2020

The plans of the largest energy companies in the country include investments up to one billion euros, according to the Third Package of Economic Measures adopted by the Montenegrin Government.

Of that amount, in the period until 2024, the realization of about 734 million euros of investments is expected. It is estimated that for the realization of around 350 million euros local companies can be contracted. This year alone, about 50 million euros will be invested in Montenegrin energy sector.

According to the Third Package, the poor condition of electricity distribution network requires intensive investments. Thanks to the excellent results in the reduction of electricity losses in the network, Montenegrin electricity distribution operator CEDIS is a healthy and investment-capable company. CEDIS should invest about 170 million euros by 2024, which would not have a negative impact on the price for end consumers. Electricity transmission system operator CGES is in similar position with about 95 million euros of planned investments. After the commissioning of the submarine cable to Italy, CGES has grown into an export-oriented company, which generates almost half of its revenue from the export of services.

The final result of the planned investments is an increase in electricity production in Montenegro by about 20 %, but also a significant improvement in the quality of supply, especially in rural areas.

The projects in which energy companies would invest in the next few years include: environmentally-oriented reconstruction of coal-fired thermal power plant Pljevlja, modernization of hydropower plants Piva and Perucica, construction of Montenegro's first large-scale solar power plant Briska Gora, the construction of HPP Komarnica and the construction of Gvozd and Brajici wind farms.