

The sector of renewable energy sources in Romania, after the termination of the initial boom period, could face the problem of insolvency this year.

Renewable sources attracted in the previous three years investments worth several billion euros, and hundreds of wind and photovoltaic generators have been installed.

However, the state's decision to reduce the subsidies for renewable sources stopped new projects. Its contribution to this situation gave the lack of interest from local banks to finance such projects, as well the fall of green certificates' prices in the stock market due to oversaturated market.

"The projects still exist, but the number is very small," said Nicuale Havrilet, president of the Romanian regulatory agency ANRE.

"We'll see numerous cases of insolvency. Things could not be worse," said Ciprian Glodeanu, president of the Romanian Association for photovoltaic energy.

Wind parks in Romania have a capacity of 3,000 megawatts, while solar power capacity is 1,400 megawatts.