

Serbia RES electricity generation, projects and investments toward Europe 20/20/20

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The production of power from renewable energy source is competitive in relation to numerous technologies exploiting fossil fuels. The total potential of renewable energy sources in Serbia has been estimated at 4.7 million tons of oil equivalents.

The realization of the UN goal to have electricity available to everyone in the world by 2030 would create four million work positions in the energy sector. In 2011, investments in that sector reached some 250 billion dollars and the power production costs are lower and lower. The costs of production through solar systems have been reduced by 60% in the past two years and amount to 1 USD per kilowatt. With the price of 0.06 USD per kilowatt hour, agricultural and timber waste ranks among cheaper energy sources, while power from large hydro plants can be three times as cheap, which is why this type of energy is the most competitive one.

A more efficient and comprehensive use of green energy has been outlined in Serbian strategic documents. In the summer of 2012, the EPS is going to schedule tenders for the construction of eight new and the revitalization of 15 small hydro power plants. The investment, worth 23 million euros, is to be financed from EBRD loans and the works are to commence in autumn. German company RWE and the EPS have founded a joint venture