

Off grid solar storage cost breakdown in Greenland 2030

How much investment is needed for off-grid solar?

The report notes that, while investment into off-grid solar reached a record high of US\$1.2 billion between 2022 and 2023, US\$21 billion of new investment will be needed to provide off-grid solar access to 398 million of the 660 million who will lack electricity access by 2030.

How big is the global off-grid solar market?

Between 2018 and 2022, the size of the global off-grid solar products market almost doubled, from US\$2.3 billion to US\$3.9 billion. Image: Power Africa.

Are off-grid solar systems going down?

The ESMAP-GOGLA report suggests that this most recent trend is tied to short-term economic changes, rather than being the herald of a long-term decline in appetite for off-grid solar systems. The report notes that the market is still 15% larger than during the COVID-19 years, "underscoring its resilience".

The biennial flagship report for the off-grid solar sector takes an in-depth look at the state of the sector and at the trends guiding the industry. The 2022 edition is divided in two parts: the current Outlook and the first part, State ...

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