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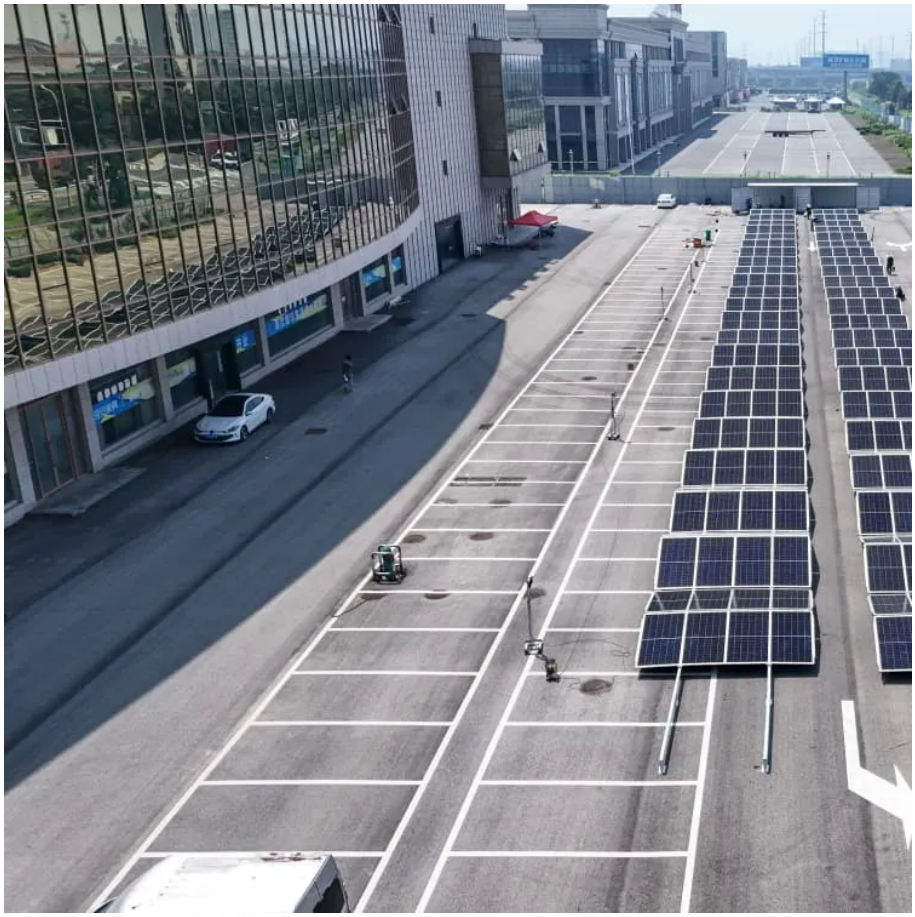
Latvia s GW-scale solar energy



Overview

As of late 2024, Latvia had an installed solar capacity of approximately 660 MW—an impressive increase from just 100 MW two years prior—and projections indicate this could rise to around 1.2 GW by 2030 under its Energy Strategy 2050 framework.

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Latvia is poised to enhance its clean energy landscape significantly, thanks to a substantial international financing package of nearly €85 million secured by the renewable energy provider Sunly. This investment, sourced from prominent financial institutions such as the European Investment Bank.

Latvia is set to get more clean energy as a result of almost € 85 million in international financing for renewable-electricity provider Sunly. Estonia-based Sunly will use the loans from the European Investment Bank (EIB), the European Bank for Reconstruction and Development (EBRD) and SEB to build.

Ignitis Renewables, a Lithuanian green energy company, has begun commercial operations at a 94 MW solar project in Latvia. The Vārme PV array, located in the western municipality of Kuldīga, features 156,000 solar panels across 110 hectares, which makes it one of the largest solar installations in.

In 2025, Latvia’s solar capacity is poised for significant growth, spurred by a groundbreaking international financing initiative aimed at accelerating the country’s shift to clean energy. The nation’s solar sector has been expanding rapidly, with installed capacity projected to increase from 0.32.

Hydroelectric power is the main source of renewable electricity in Latvia, followed by solar, wind and biomass cogeneration plants. In 2024, solar power in Latvia grew over 3.1 times to 6.7% of total electricity, becoming the third-largest source, while wind reached a record 38 GWh and hydropower.

Latvia has ambitious climate goals and a long history of utilising renewable energy sources, especially hydropower, with a total installed capacity of more than 1,500 MW. The overall solar generation capacity in Latvia currently stands at 600 MW. The solar park in Tārgale will significantly boost.

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Creating new solar farms will reduce emissions from fossil fuel-based electricity generation and is a vital step towards a green transition and energy independence. The Nordic Investment Bank (NIB), Luminor ...

The solar parks will be located in Valmiera, Kraslava, Madona, and Saldus municipalities, and will integrate solar photovoltaic systems with wind power and battery energy storage solutions (BESS), providing grid ...

Latvia's Energy Strategy 2050 outlines major changes in renewable energy production and storage, with significant investments planned in wind, solar, biomass, and ...

Ignitis Renewables has started commercial operations at the 94 MW Varme solar farm in western Latvia. The project is one of the country's largest PV installations to date.

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Its Latvia Energy Strategy 2050 projects solar capacity reaching around 1.2 GW by 2030, rising to 2.0 GW by mid-century. Sunly's projects will be instrumental in achieving those goals.

Latvia's Energy Strategy 2050 outlines major changes in renewable energy production and storage, with significant investments planned in wind, solar, biomass, and biogas, as well as in energy storage ...

This expansion is a core component of Latvia's National Energy and Climate Plan, which targets a 50% share of renewables in the country's energy mix by 2030, with an ...

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According to the long-term planning guidelines Energy Strategy Latvia 2050, solar capacity is projected to reach around 1.2 GW by 2030, gradually increasing to 2.0 GW in the baseline scenario by mid-century. ...

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The Latvian Energy Strategy projects solar power to grow to around 1.2 GW by 2030 and 2.0 GW by mid-century. Sunly's projects are set to play a significant role in meeting ...

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Estonia-based renewable electricity provider Sunly has secured almost EUR85 million in international financing to build four solar parks in Latvia with total capacity of 329 megawatts ...

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