

## Solar industry serbia

Serbia has taken a bold step toward renewable energy with a newly signed agreement to build 1 GW of self-balancing solar power plants. This groundbreaking project, led by the Hyundai Engineering and UGT Renewables consortium, marks a significant shift in Serbia's energy strategy.

A 9.75 MW solar facility in Serbia is due to be completed in early 2025. The Petka PV project is being built on 11.6 hectares at the site of a former mining dump in Kostolac, northeastern...

The average intensity of solar radiation is 1,200 kWh/m<sup>2</sup>/year in northwest Serbia, 1,400 kWh/m<sup>2</sup>/ year in central Serbia and 1,550 kWh/m<sup>2</sup>/year in southeast Serbia. This means that while Serbia has higher solar potential than most countries in the EU (see Figure 3 below), its utilisation of this potential is currently low.

Chinese company Hunan Rich Photovoltaic Science and Technology is set to invest over EUR300 million in the development of a 1 GW solar panel factory and 200 MW solar power plant in Serbia. The agreement is one of two the country's Minister of Mining and Energy has signed with Chinese companies this week.

Hunan Rich Photovoltaic Science and Technology and Serbia's Minister of Mining and Energy, Dubravka ?edovi? Handanovi?, signed this week a memorandum of understanding for the construction of a solar panel factory and solar plant in the country.

The agreement is one of two the minister signed with Chinese energy companies this week. A second framework agreement with China Energy International Group will see the construction of a plant for the processing of oil and oil derivatives in Smederevo, eastern Serbia, through a EUR2 billion investment.

Combined, the three projects are expected to support the direct employment of 700 people, including 180 people at the solar panel factory, and the indirect employment of a further 2,400.

In January, ?edovi? Handanovi? signed a memorandum of understanding with Shanghai Fengling Renewables for the construction of several renewables projects across Serbia, including 500 MW of solar. The country's first solar panel producer, Domi Eko Solar, switched on a 150 MW TOPCon module manufacturing facility towards the end of last year.

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