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Solar PV power generation costs in the Middle East



Overview

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NA) region is expected to reach 40 GW solar capacity in 2024 and 18 GW by 2030. Solar capacity in the region grew by 23% last year, reaching 32 GW. Saudi Arabia, Türkiye, Egypt, the UAE, Oman, and Morocco are leading the growth, and these countries are p ader, the Middle East is embarking on.

Renewables capacity in the Middle East is set to soar in the coming years, with green energy sources outpacing fossil fuel usage in the power sector by 2040, according to Rystad Energy's latest research. Solar photovoltaic (PV) is expected to emerge as the predominant source, accounting for more.

The Middle East solar PV market size was estimated at USD 6.73 billion in 2024 and is projected to reach USD 14.11 billion by 2033, growing at a CAGR of 8.1% from 2025 to 2033. Solar PV deployment in the region spans utility-scale, commercial & industrial (C&I), and residential segments, enabling.

Global solar PV capacity surpassed 1,600 GW in 2023, with 447 GW of new installations. The Middle East, benefiting from an 89% drop in solar generation costs since 2010, is on track to reach 40 GW solar capacity in 2024 and 180 GW by 2030. Leading this growth are Saudi Arabia, the UAE, Egypt.

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generation by as much as 10 per cent a year. Jordan aims to increase renewable generation -- mainly solar power -- to 3.2GW by 202 ,with a current peak demand of around 3.5GW. That would put the kingdom close to regi e sources,driven mainly by solar PV,by 2050. Abu Dhabi,for instance,plans to.

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