



## Ecuador gd plus solar

Is Ecuador laying the foundation for 15% solar PV growth?

Ecuador is laying the foundation for 15% solar PV growth over the coming decade, data and analytics company GlobalData reports. The country is currently taking its nascent steps into non-traditional renewable energies, particularly solar PV deployment.

Will solar power grow in Ecuador?

"As of 2019, with an installed capacity of 26.7 MW solar PV formed a negligible portion of Ecuador's capacity mix," comments Somik Das, Senior Power Analyst at GlobalData. "Going ahead, GlobalData notes that growth in solar capacity is anticipated to see an expansion, seeing cumulative installed capacity of more than 4GW by 2030."

What will Ecuador's energy mix look like in 2030?

While solar PV is a key area of Ecuador's energy mix that has potential for growth, GlobalData anticipates that hydropower will account for more than 65% of the power supply in 2030. Oil-based generation will be in second place. Both the wind and biomass potential are limited, IRENA's data indicates.

Does Ecuador have a country Factsheet?

Specifically for Ecuador, country factsheet has been elaborated, including the information on solar resource and PV power potential country statistics, seasonal electricity generation variations, LCOE estimates and cross-correlation with the relevant socio-economic indicators.

Does Ecuador have a solar market?

GlobalData points out that in the more pessimistic scenario, the growth of Ecuador's solar segment over the decade sits at around 8-9%. This scenario highlights an extremely shunted growth of the solar segment in the country, which would mean that the segment would be considerably smaller compared to the other technologies up to around mid-decade.

What is Ecuador's energy supply?

Ecuador's power space has long been dominated by hydropower and oil-based generation. According to IRENA's latest data (for 2017), almost 80% of the country's energy supply was from oil and about 16% from renewables, with almost all of this from hydro supplemented with a small contribution from bioenergy.

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