

PV Market Portugal

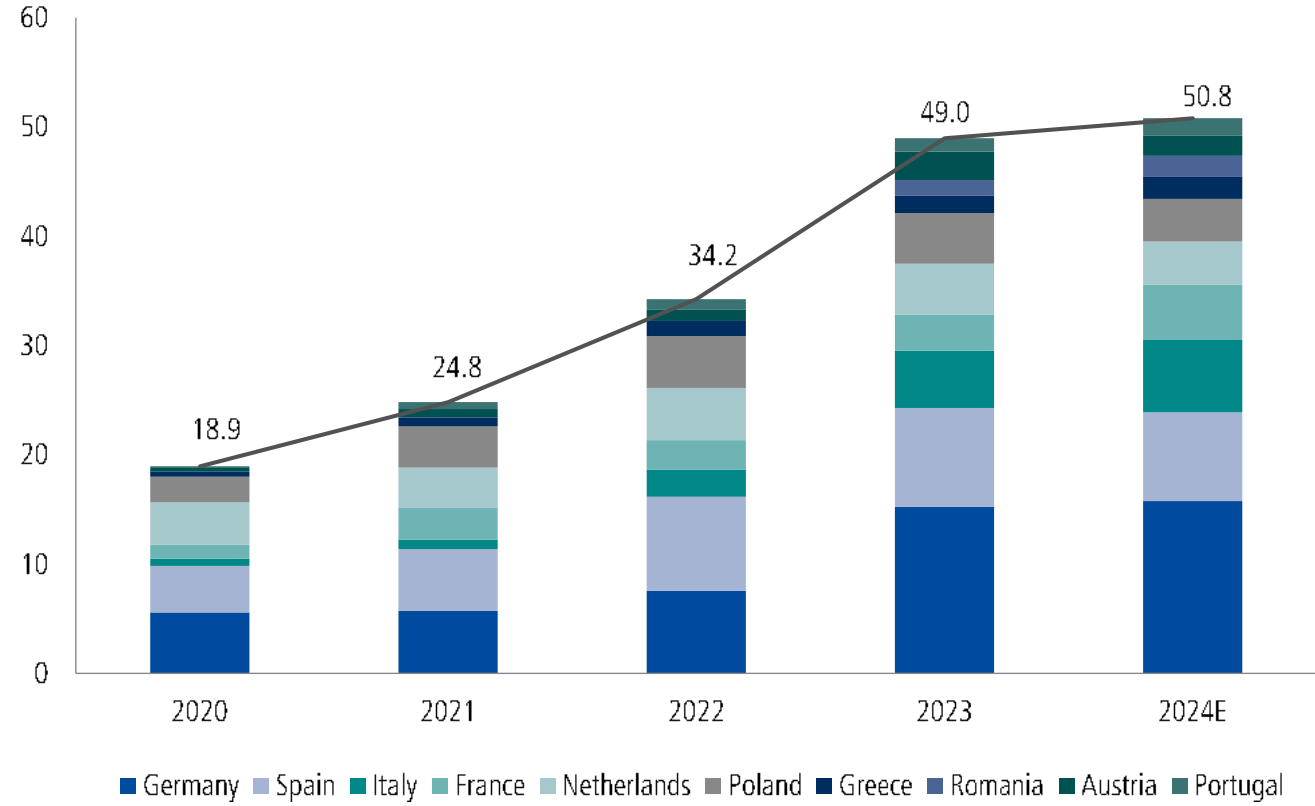


A low-angle photograph of a worker on a roof. The worker is wearing a blue cap, a red and blue jacket, and dark pants, and is standing on a metal scaffolding or walkway. The roof is covered with rows of blue solar panels. The sun is shining brightly in the upper right corner, creating a lens flare effect. The sky is clear and blue.

Portugal's Solar PV Status and Outlook

Annual Installed Solar PV Capacity

Top 10 EU | 2020-2024E | in GW



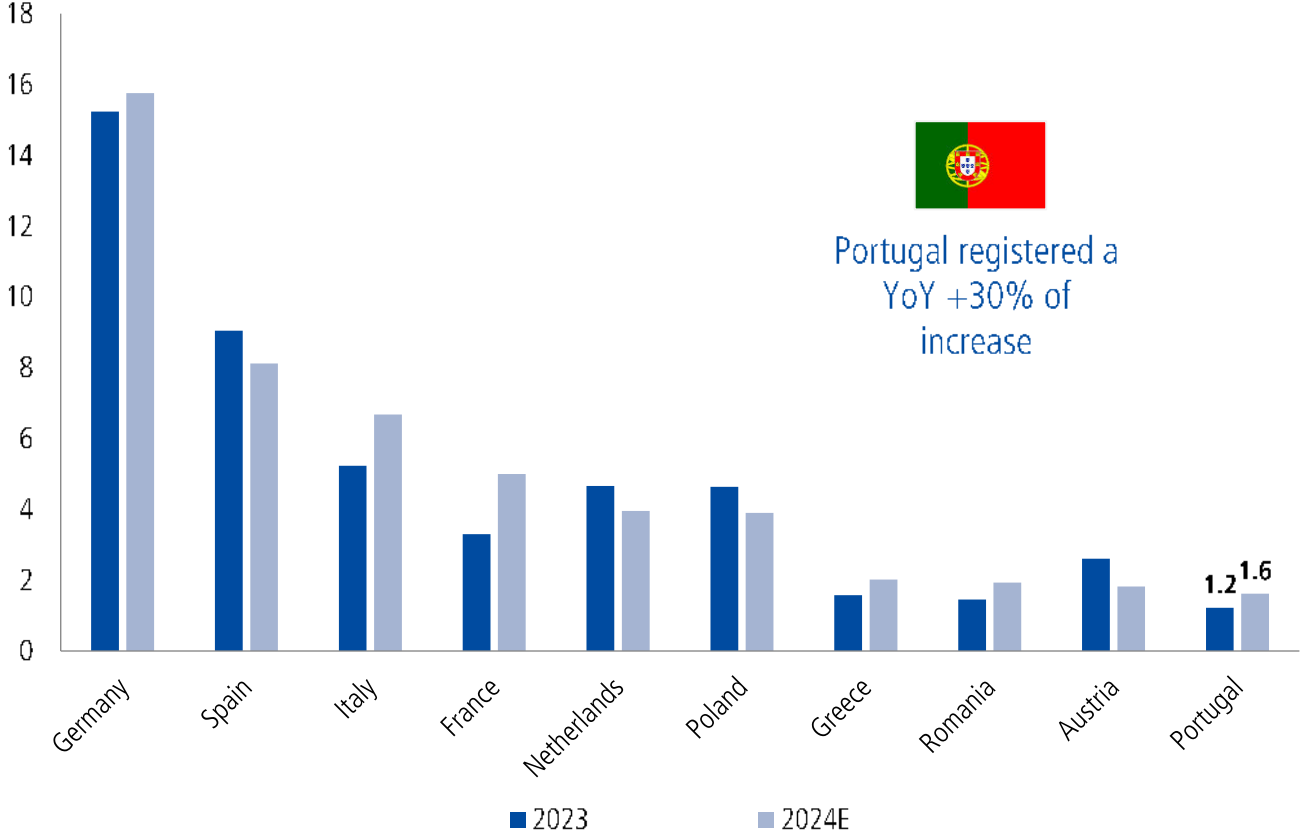
In 2024, **Portugal** was among the top 10 EU markets, regarding annual PV installations

- The top 10 EU markets managed to install ~51 GW of new PV in 2024.
- Several top EU markets such as Netherlands, Poland, Austria, registered a year over year (YOY) decline. **Portugal**, however, managed to register +30% YoY increase in its annual PV installations.

Source: EUPD Research GET Matrix© 2025

Annual Installed Solar PV Capacity

Top 10 EU | 2023-2024E | in GW



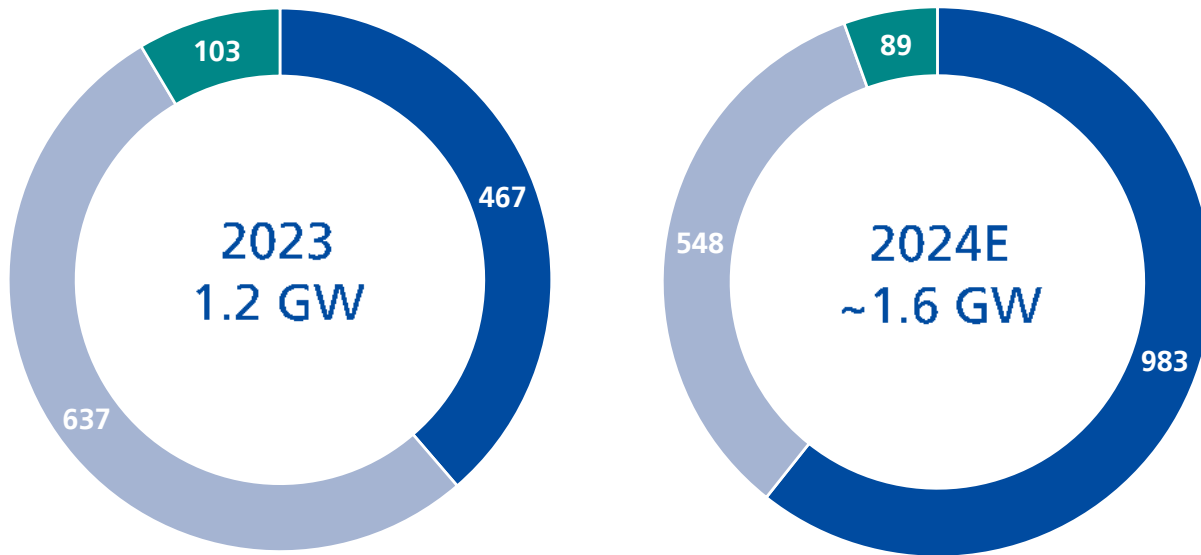
The PV sector in Portugal is still comparatively untapped!

- Portugal is forecasted to install ~**1.6 GW** of new PV in 2024. The country managed to stay a GW market for the second consecutive year.
- Portugal remains among the largest PV markets in the EU and is expected to remain one for a foreseeable future as the country needs to meet its climate targets.

Source: EUPD Research GET Matrix© 2025

Installed Solar PV Capacity-System Types

2023-2024E PV Installed in Portugal



■ Conventional ■ UPAC (Self Consumption) ■ UPP (Small Production Units)

- Compared to 2023, Portugal had an increase in the conventional PV systems installed in 2024. By the end of November 2024, Portugal installed **1,343 MW** of PV* distributed among the following system types:

Conventional: 815 MW

UPAC: 454 MW

UPP: 74 MW

- Portugal has a 2030 target of **20.4 GW** which translates into **2.4 GW** of annual installations needed for the country to reach its target. Furthermore, the country has a comparatively low PV per capita installations (**530 W** per capita by the end of 2024).
- The above two factors are solid indicators that the PV installations will remain very strong in the coming years. EUPD forecasts **+10 GW** of new PV to be installed in Portugal between 2025-2028.

*Please note that the graph's data is the entire year forecast

Source: EUPD Research GET Matrix© 2025

Contact EUPD Research

Adenauerallee 134
53113 Bonn

+49 (0) 228 504 36 0

welcome@eupd-research.com

www.eupd-research.com

Website



LinkedIn



Ali Arfa
Phone +49(0)228 504 36-53
a.arfa@eupd-research.com

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