

# South Africa Renewable Energy Market By Type (Hydroelectric Power, Wind Power, Bioenergy, Solar Energy, and Geothermal Energy), By End User (Residential, Commercial, Industrial, and Others), By Region, Competition, Forecast, and Opportunities, 2028

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## Abstracts

South Africa renewable energy market is anticipated to grow at a steady pace during the forecast period. Supporting government initiatives to promote the use of renewable energy is anticipated to fuel market expansion during the projected period. For instance, to encourage private sector investment in grid-connected renewable energy generation in South Africa, the government established the South African Renewable Energy Independent Power Producer Procurement Programme (REIPPPP). As of 2021, 77 solar and wind projects were completed and run under the REIPPPP program, which had generated roughly USD 13 billion in private funding.

Renewable energy is energy from renewable resources that are naturally replenished on a human timescale. Sunlight, wind, river flow, and geothermal heat are all examples of renewable resources. Many renewable energy sources are sustainable; however, some are not. Several biomass sources are considered unsustainable at the present pace of exploitation. Power generating, heating, and cooling processes frequently employ renewable energy. Although initiatives involving renewable energy are sometimes large-scale, they are also suitable for rural and isolated places, where having access to energy is frequently essential for the advancement of the survival of humanity.

Government Initiatives Toward Greenhouse Gas Emissions Driving the Market Growth

The South African government has taken steps in the energy sector to achieve several goals, including ensuring affordable access to power, promoting the decarbonization of energy systems, fostering economic growth, and enhancing energy security. Fulfill the goals for the clean energy transition, South Africa has introduced a few support programs and subsidies for renewable energy.

Due to that, the past ten years have seen an increase in the greenhouse gas emissions from several energy-intensive industries, such as transportation and buildings. Switching to alternative energy sources and improving energy efficiency are the steps taken to reduce these emissions. The Government of South Africa has set up programs, such as feed-in tariffs, to give different financial incentives for investments since solar PV systems are a kind of sustainable energy. This is projected to have a favorable effect on the industry, which, in turn, will drive the growth of the South Africa renewable energy market during the forecast period. For instance, in April 2022, the sixth bid window for the Renewable Energy Independent Power Producer Procurement Programme (REIPPPP) was opened by the Department of Mineral Resources and Energy (DMRE), which accepted concepts for 2.6 GW of new renewable capacity. The tender capacity is split between 1.6 GW of onshore wind and 1 GW of solar photovoltaic (PV).

### Reduction in the Cost of Solar Energy Installation & Growing Usage of Solar panels

The price of solar PV dropped by almost 82% globally between 2010 and 2020. Similar trends were seen in South Africa over the same time period. Due to the increasing usage of solar energy, factors including the declining cost of solar PV and associated technologies are significant. For instance, in South Africa, the cost of solar PV has reduced from an average of ZAR 3.3514 (USD 0.17) per kWh in 2011 to ZAR 0.87 (USD 0.044) in 2020. To increase the usage of solar energy, factors including the declining cost of solar PV and related technologies are essential. Due to the reduction of the cost, the South Africa renewable energy market is anticipated to grow as people are utilizing more solar energy.

### Decreasing Reliance on Coal-Based Power Plants

South Africa is the seventh-largest producer of coal in the world, and coal is mostly used in their thermal power plants. In 2021, coal-based thermal power plants accounted for over 82% of the total installed capacity and 76% of all energy production. South Africa was rated as the eleventh-largest emitter of greenhouse gases in the world as of

2021, with 15 active power plants and a net installed capacity of roughly 39.3 GW. Despite having considerable domestic coal reserves, South Africa has a significant power deficit. The Council for Scientific and Industrial Research (CSIR) estimated that load shedding occurred for 1,169 hours (13% of the time) in 2021, releasing a maximum of 2,521 GWh as opposed to the 1,775 GWh of energy that was actually produced. The national power utility ESKOM (South Africa's main electricity provider), which owns and operates outdated coal-based thermal power facilities, has been a major contributor to the energy crisis. Power consumption is expected to increase steadily during the forecast timeframe as a result of the nation's current energy problem. South Africa must balance the shutdown of its coal-fired power with increases in new renewable capacity to fully make up for the retiring capacity and satisfy the growing demand for electricity.

Additionally, the rising use of gas-based and renewable power sources in comparison to coal-based power generation has changed the nation's electrical environment. End-users are anticipated to move toward installing hydropower systems as a result of growing electricity distribution prices. This is anticipated to increase the demand for renewable energy sources across the country.

### Electricity Regulation Promoting Renewable Energy

On September 2, 2022, the Electricity Regulation (Act 4 of 2006, ERA) schedule to implement again for draught revisions that were made public by the Minister of Mineral Resources and Energy. The removal of the 100 MW licensing requirement is the main modification proposed. This exemption frees generating facilities, including those with energy storage, from the requirement to seek licenses where they have a point of connection on the distribution or transmission power system. The proposed amendment to repeal the licensing threshold was taken into consideration soon after it was increased on August 12, 2021, from 1 MW to 100 MW. This is an effort by the South African government to promote continued development and investment in the energy industry as well as increased production and steady supply of power. This will help South Africa to address its energy crisis and provide necessary relief to the economy after years of load- shedding.

### Market Segmentation

The South Africa renewable energy market is divided into type, end-use, and region. Based on type, the market is divided into hydroelectric power, wind power, bioenergy, solar energy, and geothermal energy. Based on end user, the market is divided into residential, commercial, industrial, and others. Based on region, the market is divided

into Gauteng, KwaZulu-Natal, Western Cape, Eastern Cape, Mpumalanga, Limpopo, Northwest, Free State, and Northern Cape.

## Market Players

Major market players in the South Africa renewable energy market are EDF Renewables, Acciona Energia SA, Juwi Renewable Energies (Pty) Ltd, Mainstream Renewable Power Ltd, Scatec ASA, Renewable Energy Holdings (Pty) Ltd, Engie SA, and Enel SpA.

## Report Scope:

In this report, the South Africa renewable energy market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

### South Africa Renewable Energy Market, By Type:

Hydroelectric Power

Wind Power

Bioenergy

Solar Energy

Geothermal Energy

### South Africa Renewable Energy Market, By End User:

Residential

Commercial

Industrial

Others

### South Africa Renewable Energy Market, By Region:

Gauteng

KwaZulu-Natal

Western Cape

Eastern Cape

Mpumalanga

Limpopo

Northwest

Free State

Northern Cape

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the South Africa renewable energy market.

Available Customizations:

South Africa renewable energy market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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