

# Solar Electric Power Systems in South America





## Overview

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What drives the South America solar photovoltaic market?

**Key Market Insights** The South America Solar Photovoltaic Market is driven by these key insights: **Renewable Energy Growth:** The increasing demand for renewable energy sources, particularly solar power, is driving the adoption of solar photovoltaic (PV) systems across South America.

Is solar energy a viable alternative to electricity in South America?

In this way, the implementation of facilities for the generation of electrical energy through clean energy sources has been developed, with solar energy being one of the most attractive alternatives in the region. Table 9 shows a ranking of the countries in South America according to the criterion of installed capacity (MW).

Is solar energy a good investment in South America?

As a result, the preliminary energy balance for 2019 showed favorable results, showing that the share of fossil fuels is only 2%, being the smallest percentage in the region and the share of PV solar energy reaches 3%, being the second-largest participation in South America after Chile .

How many solar power plants are there in South America?

As of 2023, there is only one tower concentrated solar power (CSP) facility in operation in the South American region, located in the Atacama Desert region in Chile, with a total installed capacity of 110 MW and a time of stored energy in the form of heat equivalent to 17.5 h.



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Renewable Energy Growth: The increasing demand for renewable energy sources, particularly solar power, is driving the adoption of solar photovoltaic (PV) systems across South America.

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The economics of solar PV systems will continue to improve, with a projected 42% reduction in regional LCOE for single-axis trackers and fixed-tilt solar PV by 2035.

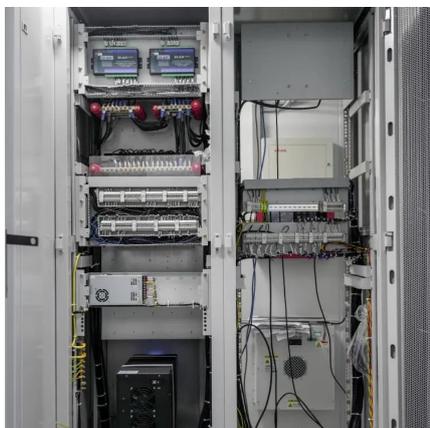
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