

Is Cyprus ready for full electricity market liberalisation?

Currently, Cyprus is in a transitional step before full electricity market liberalisation, which is being driven by the binding timetable of the Cyprus Energy Regulatory Authority (CERA) to ensure the full opening up of the energy market and granting consumers the right to choose their own supplier.

What is Cyprus' energy policy?

Cyprus' energy policy has created financial support for RES projects, and a special fund was created aiming to support RES and energy saving investments in Cyprus, with revenue derived from consumers paying a 'green tax' levied on electricity bills (currently at EUR0.005 per kWh and EUR0.0025 per kWh for vulnerable groups).

Are solar energy projects a thriving segment for Cyprus?

Over the last several years, solar energy projects have become a thriving segment for Cyprus. The European Bank for Reconstruction and Development (EBRD) alone has financed five solar parks across the island with an investment of EUR10.85 million to increase photovoltaic capacity in Cyprus by 12%.

Is Cyprus committed to the Green Deal?

Fully committed to the EU's Green Deal, supporting the development of Renewable Energy Sources (RES) and creating a more energy-efficient future is high on the agenda for Cyprus. The government is placing more focus on subsidising green initiatives and international companies have been investing in RES installations.

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Cyprus has set out a policy framework for the integration of energy storage systems after reaching a funding agreement with the European Commission (EC). The Mediterranean island's Ministry of Energy, Commerce ...

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