

## Greece residential energy storage

Greece's energy storage market is hot with a number of new policies paving the way ...

Greece has launched a new subsidy program to encourage more households and farmers to install solar projects and small storage systems. The €200 million (\$215.3 million) scheme is part of the country's post-pandemic recovery plan and will cover between 20% to 65% of PV system costs, depending on the subsidy pot. With this program, Greek households and farmers can apply for public pandemic recovery funds to cover the purchase and installation of small PV arrays and energy storage systems starting from April.

This scheme has been created to ensure that more Greek families have access to renewable energy and to boost their living standards. Additionally, the Greek government wants to reduce the country's carbon footprint and promote sustainability. This initiative will encourage people to reduce their reliance on non-renewable energy sources that have negative externalities, such as environmental pollution and greenhouse gas emissions.

Moreover, installing solar panels and energy storage systems is a way to save money in the long run. It can help reduce energy bills and generate income by selling excess energy back to the grid. The subsidies will make this investment more affordable and help spread the use of renewable energy across the country. By promoting the use of renewable energy, Greece is paving the way towards a more sustainable future.

Q1. Define the term negative externality.

Q2. Explain two reasons why the Greek government might want to reduce the consumption of non-renewable energy.

Q3. Analyse the impact of the subsidy discussed in the article on the market for solar systems in Greece.

Q4. Discuss whether the government subsidizing solar projects is an effective use of public finances.

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