



Greece

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Solar PV · Onshore & Offshore Wind · BESS · Storage

EXECUTIVE SUMMARY

Greece closed 2024 as one of Europe's fastest-moving renewable energy markets, deploying a record 2.6 GW of solar PV in a single year and — for only the second time since 1990 — recording a net electricity export surplus. With 10.9 GW of installed solar, 5.5 GW of onshore wind, and a total of 17.1 GW of operational renewable capacity, Greece's structural transition is well advanced. The revised NECP targets 27 GW of total RES by 2030 and 38 GW by 2035.

Yet a grid connection backlog of approximately 80 GW in Definitive Connection Offer (DCO) applications — against a 2030 system target of 27 GW — means execution risk sits primarily in transmission access, not in policy or technology. For investors entering Greece in 2026, value creation is no longer driven by technology selection, but by access — specifically DCO positioning and offtake strategy.

MARKET AT A GLANCE

Operational RES	17.1 GW (10.9 GW solar, 5.5 GW onshore wind); record 2.6 GW solar added in 2024
Policy & grid	NECP: 27 GW RES by 2030, 38 GW by 2035; ADMIE €5.5bn transmission programme 2025–34
Grid backlog	~80 GW DCO applications vs 27 GW 2030 target — access is the binding constraint
BESS	~900 MW (3,600 MWh) awarded across 3 auctions; new 4.7 GW unsubsidised framework (Mar 2025)

Most attractive entry routes

(i) acquisition of DCO-secured portfolios; (ii) sub-100 MW hybrid solar+BESS projects structured for priority grid access; and (iii) wind repowering platforms. Under current grid and policy conditions, early positioning in these segments is critical before scarcity is fully priced into asset valuations.

This is the executive summary. The full report is shared directly.

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