

Weight of renewables grows 14.5% compared to 2023 leveraged by hydro and solar production

- *In mainland Portugal, 31,443 GWh of electricity were generated from January to August 2024, of which 82.8% came from renewable sources, 14.5% more than in the same period last year;*
- *In August, Portugal produced around 17% more renewable electricity than in the same period of 2023, due, in part, to the significant increase in hydro and solar production, which grew by around 8%.*
- *In the first 8 months of the year, an average hourly price was recorded in the Iberian Electricity Market in Portugal of €50.3/MWh, which represents a reduction of 45% compared to the same period last year;*
- *In the same period, Portugal secured the fourth position of European countries with the highest renewable incorporation in electricity generation, just 1 percentage point behind Denmark.*

Lisbon, 10th September 2024 — The Renewable Electricity Bulletin prepared by the [Portuguese Renewable Energy Association \(APREN\)](#) makes a positive analysis of the growth in the representation of energy from renewable sources. In the first eight months of the year, it contributed around 83% to the generation of a total of 31,443 GWh of electricity in mainland Portugal.

The incorporation of renewable energy in electricity production means an increase of 14.5% compared to the same period last year, which counterbalances the drop in fossil electricity production of 16.1% compared to the values recorded in 2023. The decrease is mainly justified by a drop to about a third in energy production from natural gas (14.7% less than in 2023) and the increase in solar and hydro technologies.

Last August, the incorporation of renewable energy reached 77.3%, totaling 2,307 GWh of the 2,985 GWh produced. This figure represents an increase of 17 percentage points compared to the same period last year. The growth is due, in part, to the significant increase in hydro and solar production, which grew by around 8%. While hydro technology more than doubled production (from 8% in 2023 to 17% in 2024), solar energy grew 8.6% year-on-year.

Despite this, wind technology was the main source of energy production during the month of August, accounting for 29% of the electricity produced in Portugal. Hydro, on the other hand, recorded the highest number of hours of market closure, with 2,276 non-consecutive hours. The remaining forms of renewable energy accounted for more than a third (35.9%) of production in the same period, with 1,650 hours.

*"The growing representation of renewable energy in total electricity production in Portugal is a reflection of the sector's efforts for the country's energy transition, which we consider to be an ambitious challenge that Portugal is able to face", **highlights Pedro Amaral Jorge, president of APREN.***



Between 1 and 31 August 2024, Portugal was the fourth country with the highest renewable incorporation in electricity generation, reaching 77.3%, behind Norway, Austria and Denmark, which obtained 98.7%, 88.8% and 83.8% respectively. In cumulative generation, Portugal is only 1 percentage point behind that recorded by the 3rd place, Denmark.

Regarding the average hourly price, between January 1st and August 31st, the average hourly price recorded in the Iberian Electricity Market (MIBEL) in Portugal was €50.3/MWh, which represents a reduction of 45% compared to the same period last year. During this period, 1,627 non-consecutive hours were recorded in which renewable generation was sufficient to supply the electricity consumption of mainland Portugal, with an average hourly price in MIBEL of €30.7/MWh.

The results achieved in August 2024 and in the first eight months of the year reinforce Portugal's leadership in renewable energy production.

The complete bulletin is available at the following [link](#).

About APREN:



The Portuguese Renewable Energy Association (APREN) is a non-profit association founded in October 1988. Its mission is to coordinate and represent the common interests of its members, promoting renewables energies in the electricity field. APREN works together with official bodies and other similar entities, at national and international level, constituting an instrument of participation in energy and environmental policies through the use and valorization of natural resources for electricity production, namely in the fields of hydro, wind, solar, geothermal, biomass, biogas and urban solid waste.