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# Revised National Energy and Climate Plan lays out energy roadmap for Greece

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## Introduction

Greece's first National Energy and Climate Plan (NECP) was adopted in 2019 by a decision of the Government Council for Economic Politics.<sup>(1)</sup> The revised NECP, in compliance with the new energy and climate goals of the European Commission, was presented to the public in January 2023 and submitted to the European Commission for review. The Ministry of Environment and Energy launched the public consultation of the updated NECP which will last until 30 June 2024. Following the comments received by all stakeholders, the updated and revised NECP was prepared and re-submitted to the European Commission at the beginning of November 2023. The new plan intends to layout the "energy roadmap" towards 2030 and 2050 more accurately.

## NECP provisions

### Renewable energy systems

The new plan provides for the participation of renewable energy systems by 44% in the energy mix and by 79% in electricity generation the target of which was reduced by 1%. The target for photovoltaics, which is estimated to be set at 13.4 gigawatts (from 14.1 gigawatts) and offshore wind farms has also been reduced, as it is predicted that their capacity will eventually be 1.9 gigawatts (reduced from 2.7 gigawatts).

Similarly, reductions in targets are also foreseen for electricity storage as it is estimated that by 2030 a total capacity portfolio of 5.3 gigawatts will be in operation, while the installed capacity of batteries will be set at 3.1 gigawatts (reduced from 5.6 gigawatts in the original plan).

The total installed capacity of gas-fired power plants is expected to increase from 7 to 7.7 gigawatts by the end of the decade. This means that one more plant will be built by 2030, by which time all lignite plants must be retired. After 31 December 2028, even the new lignite plant in Ptolemaida will be phased out of the system.

### Electricity prices

Regarding the issue of electricity prices, the estimate provided in the plan is that it will decrease over time. Indicatively, the wholesale price is projected to decrease to 132.6 EUR/MWh by 2030 (from €187.1 per megawatt hour in 2021). The higher cost of electricity was justified to be a result of the need to install new technologies in Greece as well as large investments in the electricity grid to support renewable energy sources and to maintain gas-fired power plants used as back-up units. However, it is said that due to the continuously decreasing cost of renewables the overall cost of electricity generation will decrease steadily in the future.

### Energy efficiency

Another parameter of Greece's plan is energy efficiency. On this issue, the target is set at 5% by 2030, rising dramatically to 14% by 2035. Greenhouse gas emissions in Greece are expected to decrease by 54% by 2030, and by 57% if land use, land use change and forestry are included.

### Green energy

Finally, for the transition to green energy, the financing of investment expenditure in the final energy consumption sectors (eg, expenditure for the purchase of advanced technology vehicles) is also under consultation. It will be particularly important in the coming years to take action to facilitate access to finance low- and middle-income households. Programmes such as "Exoikonomo 2021", which includes separate incentives to support poor and vulnerable households, will need to be strengthened in the future.

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## Endnotes

(1) OJ B' 4893/2019.

