

# Solar Ventures plans 1 GW of ‘grid-parity’ projects in Italy, Spain

The Italian solar plant operator has decided to re-enter the Italian PV market, as costs for large-scale solar are now under €1 million/MW and conditions for unsubsidized projects are improving. Overall, it plans to invest around €800 million in solar in the two southern European countries over the next five years.

**MARCH 8, 2018** EMILIANO BELLINI

INSTALLATIONS UTILITY-SCALE PV ITALY SPAIN



A PV power plant developed by Solar Ventures.

*Image: Solar Ventures*

Milan-based independent power producer, Solar Ventures Srl has announced a plan to re-enter the Italian solar market, and to invest in large-scale “grid-parity” solar projects across Italy and Spain.

Overall, the company aims to invest €800 million in equity and debt in new solar projects with a combined capacity of 1 GW in the two countries over the next five years.

As for its new investments in Italy, from which Solar Ventures exited after the incentive scheme Conto Energia was closed, the company said its decision to re-enter was mainly due to a reduction in the cost of PV systems and [Italy’s new National Energy Strategy](#), which is targeting around 30 GW of new solar by 2030.

The company claims that costs of large-scale solar in Italy are now below €1 million per MW installed, and that long-term PPAs for big projects can be set at market prices. Talks with energy companies in Italy to sign long-term PPA contracts are already underway, the company added in its statement.

“I’m particularly satisfied to note that market parity has been reached in Italy and Spain in such a short timeframe: it’s a strong sign that renewables – and photovoltaics in particular – represent a real solution for the energy transition today,” said CEO, Michele Appendino.

“And that’s even as fossil fuels continue to benefit from innumerable subsidies. In Italy alone, they amount to 14.8 billion euros a year while the International Energy Agency estimates value of global fossil-fuel consumption subsidies were \$260 billion in 2016. It would be better to talk about double market parity,” he asserted.

In 2016, Solar Ventures sold its [48 MW Italian solar plant portfolio](#) to Dutch independent power producer, Sonnedix. The Italian company has developed solar projects with a combined capacity of 500 MW worldwide over the past 10 years. Of this capacity, 280 MW were deployed in Europe, while an additional 120 MW and 100 MW were installed in the Middle East and South-East Asia, respectively.

The number of announced and completed “grid-parity” [PV projects in Italy](#) have seen robust acceleration over the past year.