

## Solar energy brazil

The total installed solar power in Brazil was estimated at 48.2 GW at October 2024, which consists of about 20.2% of the country's electricity matrix.<sup>1</sup> In 2023, Brazil was the 6th country in the world in terms of installed solar power capacity (37.4 GW).<sup>2</sup>

In 2016, a factory capable of producing 400 MW of solar panels a year opened in Sorocaba in S?o Paulo, owned by Canadian Solar. A plan to build a solar panel factory in Rio Grande do Norte was announced by the Chinese manufacturer Chint in 2017.

In 2021, a number of photovoltaic and financial solutions companies expanded their work in Brazil. Companies such as Absolar, Insole, Trina Solar, Alexandria, and Evolua Energia saw significant growth. In addition, traditional energy companies such as Shell and Norway's Equinor began to get involved.<sup>12</sup>

"When we arrived in the country, the market was relatively small and now it's one of the biggest ones in the world," lvaro Garc?a-Maltr?s, vice president of Trina Solar in the Caribbean and Latin America, said in a statement. <sup>12</sup>

Evolua Energia concluded its first fundraising of 123mn reais (US\$22mn) with a green-labelled real estate receivables certificate. The funds will be used by the company for the construction of new photovoltaic plants in the country until May 2022, with a focus on the shared distributed generation (DG) market.<sup>12</sup>

As of May 2022,<sup>ref</sup>, total installed capacity of photovoltaic solar was 15.18 GW, with 10 GW of distributed solar (where Minas Gerais stood out with 1.73 GW, S?o Paulo with 1.29 GW and Rio Grande do Sul with 1.17 GW of this total) and 5.18 GW in solar plants (where Bahia, with 1,354 MW, Piau?, with 1,205 MW, Minas Gerais, with 730 MW, S?o Paulo, with 588 MW and Cear?, with 499 MW stood out)<sup>13</sup>;<sup>14</sup>

Solar energy reached 16.4 (GW) of installed capacity and became the third largest source of the Brazilian electricity matrix, according to a survey by the Brazilian Association of Photovoltaic Solar Energy (ABSOLAR).

Now, the installed power of solar energy in the country is only behind hydro and wind power, consolidating the Brazilian electricity matrix as clean and renewable. In Brazil, the capacity to generate renewable energy corresponds to 84%, higher than the world average of 38%.

With the New Legal Framework for Solar Energy, those who join photovoltaic generation in 2022 will not pay taxes until 2045. BNDES, our national development bank, is also financing national manufacturers of solar



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