

RETAL installs biggest rooftop PV plant in the Baltic States

1/4/19, 11:02 AM - I+D Energias will install 1389 kilowatts of solar panels on the roof of the 1.46 hectare factory of packaging multinational, RETAL, to become the biggest rooftop solar plant in the Baltic States.



RETAL plant in Lentvaris, until February a 1,4 MW rooftop plant will be installed.

In recent years, multinationals have been pursuing renewable energy sources as a way of meeting their corporate responsibility targets of achieving power through renewable energy sources. Last year, internationally-operating corporations including IKEA, Apple, and Amazon added 325 megawatts (MW) to the United States' installed photovoltaic capacity, and will reduce carbon monoxide levels in the U.S. by 2.4 million tonnes each year over their lifespan - in 2018, both Apple and Amazon confirmed that they are now powered by 100% renewables.

Driving forces for renewable energy projects of corporations

There are three strategic driving forces beyond public image regarding why corporations are investing in renewable energy projects - these factors are the opening of new markets for renewables, creating an ecosystem in which corporate suppliers are urged to decarbonize, and to increase their annual net revenue by saving on energy costs.

Declining installation costs

A report from the Lazard financial advisory and asset management firm shows that less than half of the cost of all solar projects are made up by the solar panels themselves. Furthermore, the installation costs of utility-scale solar have fallen between 18-20% since 2010, meaning that the price to build and operate new renewable energy costs.

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A report from the Lazard financial advisory and asset management firm shows that less than half of the cost of all solar projects are made up by the solar panels themselves. Furthermore, the installation costs of utility-scale solar have fallen between 18-20% since 2010, meaning that the price to build and operate new renewable energy projects costs significantly less than to maintain existing traditional coal or nuclear power sources. Therefore, lower costs mean that both corporations and PV suppliers are able to diversify their investment portfolios into new markets.

Apple and Google as forerunners

Since Apple announced its 100% renewable achievement, it has also urged its manufacturing partners to switch to 100% renewables and achieve 4GW of renewables across its supply chain by 2020. As another example of creating a renewable ecosystem, Google has encouraged its suppliers to reduce their emissions by 90%. As way of doing so, both companies have opened up a number of solar energy markets in various regions of the United States, with Google publishing a whitepaper that outlined what it learned from its renewable energy projects.

In Europe, the corporate drive for renewables is also motivated by a European Union directive outlining that all 28 member states will need to source 20% of their energy from renewables as way of driving down CO2 emissions. By 2030, this threshold will climb to 32%.

I+D Energias Lithuania and Sun Investment Group as partners

One of the leading examples of this increased corporate responsibility has been driven by I+D Energias Lithuania, a subsidiary of Spanish I+D Energias and Sun Investment Group (SIG) - one of the biggest solar energy development and investment companies in Central and Eastern Europe. SIG is also the owner of the one of largest solar portfolio in Poland and will assist I+D Energias with installing 1389 kilowatts worth of solar panels on the roof of the 1.46 hectare RETAL factory in Lentvaris, Lithuania.

To adopt solar as conventional power source for corporations

The launch of the project on February 07, 2019, will position RETAL, a manufacturer of sustainability-focused PET and rPET packaging, amongst the very first multinational companies founded in the Baltic States to adopt solar as its conventional power source.

“We are thrilled to be pioneering the way for multinationals operating in the Baltic States who wish to integrate solar into their corporate responsibility programmes,” said I+D Energia’s chief business development officer, Andrius Terskovas. “Whilst RETAL is amongst the first significant factories of this size in the Baltic region to turn to solar, I am certain that given how we along with our neighbours take our EU commitments, that it will be difficult to find a factory anywhere in Europe that is not powered by solar within the next decade.”

With large multinationals driving the development of solar technologies across the world, it is inevitable that renewables will become a wide part of corporate responsibility strategies of businesses small and large across the world. (HCN).

More useful information:

<https://www.pveurope.eu/News/Solar-Generator/Further-steps-in-Poland-from-coal-to-renewables>

<https://www.pveurope.eu/News/Markets-Money/Giants-join-European-RE-Source-Platform>

<https://www.pveurope.eu/News/Solar-Generator/Solar-facades-are-economical-field-tests-show>

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