

The Largest Solar Panel Rooftop Installation in the Baltic States

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The largest solar panel rooftop installation in the Baltic States worth 1.4 megawatts was recently opened on the rooftop of the RETAL factory in Lentvaris - around 10 kilometres from the Lithuanian capital, Vilnius. The event was attended by over 100 key representatives from Lithuania's business community who are keen on adopting renewable energy sources.

The solar panel installation is worth over 1M EUR and was installed by I+D Energias Lithuania, a Lithuanian/Spanish partner of Sun Investment Group (SIG), one of the biggest solar energy investment companies in Eastern Europe. SIG is also the owner of the one of largest solar portfolio in Poland.

The newly-installed facility positions RETAL, a manufacturer of sustainable PET and rPET packaging, amongst the first multinationals operating in the Baltic States to adopt renewable energy as their main source of electricity, and further bolsters Lithuania's green energy credentials.

At present, Lithuania is one of the few European Union member states to have already met its 2020 renewable energy targets which dictate that each bloc member must source 20% of all its energy from renewable sources. Currently, Lithuania is eighth from 26 member states in terms of renewable energy use, and is the largest investor amongst the three Baltic States into renewable energy ahead of Estonia.

According to Marius Skuodis, Lithuania's Vice Minister of the Economy, the opening of the RETAL plant will help Lithuania attract energy-heavy industries - such as data centres and EV battery manufacturers, because it demonstrates that the country is able to produce its own energy. This means that manufacturing costs can be significantly reduced alongside the dependence on external sources for energy.

"We are currently looking to attract electricity-heavy industries to Lithuania, and we have noticed that many of these types of companies are very concerned regarding the price of electricity and the opportunity to source it from renewables," explained Skuodis "Furthermore, the issue of climate change is equally important for the development of Lithuania's economy as is energy efficiency, reducing electricity prices, and the high added value job creation that comes alongside these."

Andrius Terskovas, the Chief Business Development Officer at I+D Energias Lithuania added that he believes the RETAL installation will go beyond benefiting just Lithuania, and urge neighbouring Poland, Latvia, and Estonia to follow-suit in order to strengthen their green credentials to attract renewable energy-driven investors.

"Our region's willingness to embrace renewable technologies to integrate further into Europe is what we are currently undergoing in Lithuania," he said. "We have shown that in Lithuania it is possible to 'go green' with the right partners and right amount of public awareness. We hope that our neighbours will adopt Lithuania's model and help our region become energy independent and a European hub for renewables."

With Lithuania continually raising the bar for renewable energy in the Baltic region, it appears to be a matter of 'when' and not 'if' for its EU neighbours to follow and strengthen the region's energy sustainability and security.