Argentina

Latin America & Caribbean

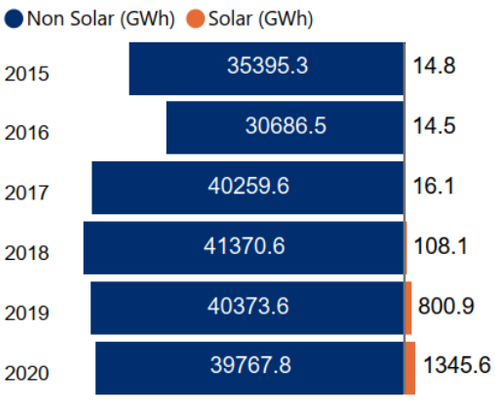
Ease of doing Solar classification

Achiever

Electricity Consumption in kWh/capita (2020)	Average PVout in kWh/kWp/day (2020)	Cumulative Solar Capacity in MW (2021)
3187.4	**4.6**	**1071.4**

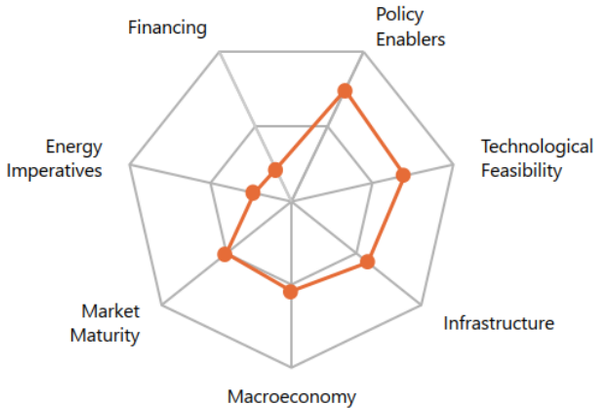
Getting Electricity Score (2020)	NDC Target by 2030 in % (base year 2005)	Human Development Index (2021)
70.0	**359.0**	**0.8**

Renewable Energy Generation by Source

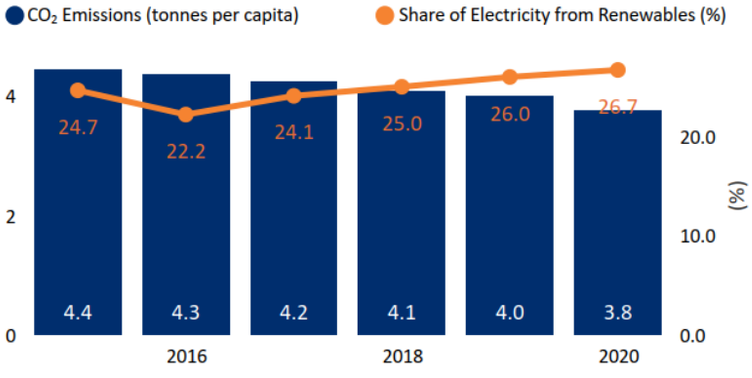


Non Solar RE includes Wind and Hydro;

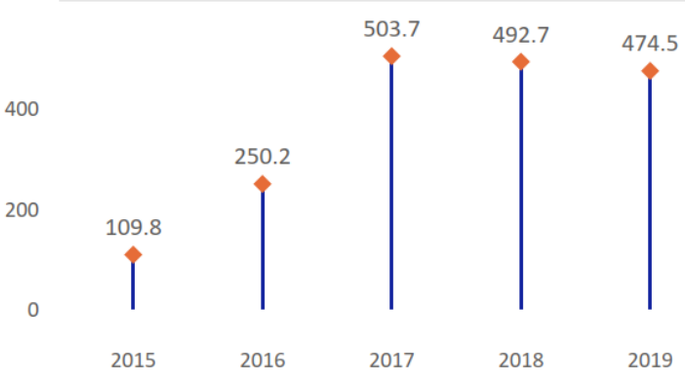
Performance against 7 Drivers



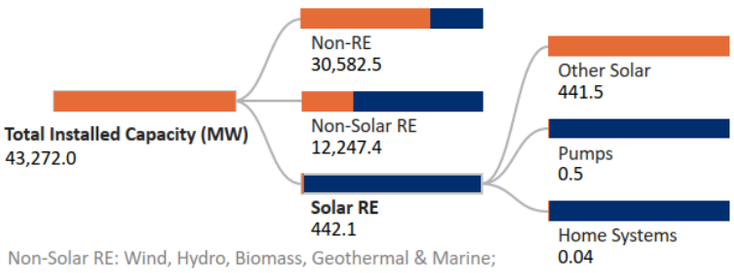
CO_2 Emissions vs Electricity share from Renewables



International Finance received for Clean Energy (Million US Dollars)



Installed Capacity by Source (2019)



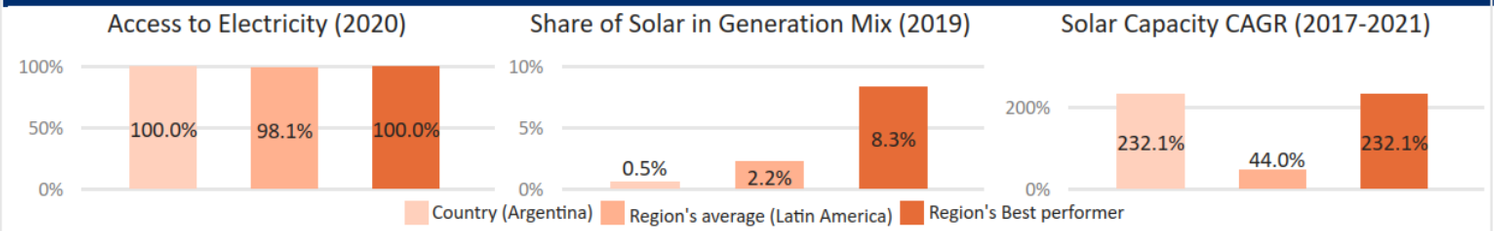
Non-Solar RE: Wind, Hydro, Biomass, Geothermal & Marine;
Non-RE: Coal, Natural Gas, Nuclear, Oil, etc.;
Other Solar: Utility Scale Solar, Rooftop etc.;
Data not available for other Solar RE segments;

Support for Renewables (2020)

Feed-in-Tariffs for renewable energy supply to the grid?	Net metering/Gross metering policies and regulations?
Yes	**Yes**

Renewable Energy Certificates?	Renewable Purchase Obligation?
No	**Yes**

Country's regional performance and characteristics



Areas of Strength → Policy Enablers; Technological Feasibility

Areas of Improvement → Energy Imperatives; Financing

Key Insights

Drivers	Insights
Macro-economy	• Argentina is an upper middle-income country with a GDP per capita (PPP) of USD 23,649 in 2021.[1,4] • Due to COVID-19 Pandemic, the GDP (Real) has contracted by 9.9% in 2020. However, in 2021, the GDP has bounced back with an annual growth rate of 10.2% which is one of the fastest recoveries in the world.[1] • The inflation rate (CPI) of Argentina has increased to 48.4% in 2021 from 42.0% levels in 2020.[1] • The general government gross debt to GDP has shown improvement reaching 80.6% in 2021 from 102.8% levels in 2020.[1]
Policy enablers	• To promote development of RE, many initiatives like auctions, net metering, import tax, vat incentives, fiTs have been implemented.[8,11] • The government launched RenovAR (Argentina Renewable Energy Auctions) with an aim to achieve 20% share of RE in the generation mix by 2025. [3,12] • In 2021, the government announced a Law Project to boost domestic production of EV. This will facilitate the creation of a 20 year support scheme for electric mobility both for consumers and manufacturers and establishment of national agency for sustainable mobility.[13]
Technological Feasibility	• Argentina receives high levels of solar irradiation (GHI) of 5.1 kWh/m^2/day and specific yield 4.6 kWh/kWp/day indicating a high technical feasibility for solar in the country.[5] • In 2021, 11.22% of the country's power demand was met through RE sources.[6] • In June 2022, the government published "Resolution 330" in the official gazette launching an EOI request for the development of various energy projects in the country including renewables and battery storage.[15]
Market Maturity	• 100% of the population in Argentina had access to electricity as of 2020.[4] • The power sector in Argentina is regulated by Ente Nacional Regulador de la Electricidad (ENRE). The generation, transmission, and distribution utilities are unbundled with multiple companies operating in these areas.[3] • The Compañía Administradora del Mercado Mayorista Eléctrico (CAMMESA) is the administrator of wholesale electricity market.[10]
Infrastructure	• The transmission system of Argentina operates on voltage levels ranging from 66 kV to 500 kV AC. The total length of the transmission network is expected to reach 37,152 ckm in 2022 from 35,096 ckm in 2021.[3] • Interconnectors connect Argentina's national grid to that of Uruguay, Brazil, Chile, and Paraguay.[3] • In Urban areas electricity distribution is handled by three major private companies: EDENOR, EDESUR, and Edelap while rural areas are being handled by the government and local co-operative organisations.[3]
Financing	• According to BNEF's climatescope report 2021, Argentina ranked 4th in the region and is the one of the top choices for investments in clean energy space. Furthermore, it has also ranked 25th in the EY Renewable Energy Country Attractiveness Index (RECAI) in 2022.[9,19] • "Fondo para el Desarrollo de Energías Renovables" (FODER) trust was formed in 2017 with an initial commitment of USD 819 Mn to support the development of RE in the country.[3] • In the ensuing years, the country aims to attract USD 35 Bn investments in energy sector half of which will be utilized for renewable sector.[14]
Energy Imperatives	• In 2020, the per capita electricity consumption stood at 3.19 MWh which is close to the global average of 3.31 MWh.[6] • The total installed capacity of solar PV witnessed a CAGR of 232.12% between 2017-2021 reaching 1071.4 MW in 2021 from 8.81 MW levels in 2017.[7] • In 2021, the total installed capacity in the country reached 43.14 GW with a significant share coming from natural Gas (53.0%), RE hydro (24.0%), wind (7.6%), oil (5.9%), nuclear (4.1%), solar PV (2.5%) and other sources.[7]