

## Solar energy luxembourg

Today, solar energy makes up 13% of Luxembourg's energy consumption. To reach the renewable energy target of 25% by 2030, the Grand Duchy has introduced a string of incentives. The aim is to make efforts to protect the climate a profitable investment.

How much is the subsidy? For the purchase of a photovoltaic system, you can obtain a subsidy of 20% of the investment cost, with a ceiling of EUR 500 per kWp\* (maximum: 30 kWp). \*The kilowatt-peak (or kWp) is the unit of measurement used to assess the power attained by a solar panel when exposed to maximum solar radiation.

For example, a 7 kWp installation would cost between EUR 10,000 and EUR 14,000 to install. In this case, the PRIME House subsidy would amount to EUR 1,750 in the low range and EUR 2,300 in the high range.

And remember that the PRIME House subsidies are extended until 31 December 2025 for the installation of solar panels. To learn more about the subsidies for the installation of solar panels, visit the Myenergy website.

What can you do with the electricity produced by your installation? You can either use it yourself or sell it on, it's up to you. However, given the attractive feed-in tariffs, resale, i.e. injecting the electricity into the grid, is currently the solution most customers opt for.

For example, for an installation of up to 10 kWp completed in 2022, the Luxembourg government will buy back your electricity at the same rate for 15 years, i.e. 0.1506 per kW/h. As a quick comparison, in France, these prices are re-evaluated every quarter and are set at EUR 0.1493 per kW/h in October 2021.

As a new incentive for households, income from photovoltaic installations with a capacity of 10 kWp or less doesn't have to be declared in your tax return.

The profitability of a solar panel installation varies depending on the building, the roof surface, its orientation and degree of inclination.

MyDiego has developed a simulator that gives you an initial idea of your project's expected profitability. Simply submit a project request on their website. You will be contacted to carry out this simulation over the phone.

Myenergy, for its part, tends to put the focus on the return on investment timeframe, which can be anywhere between 8 and 12 years. Given that a photovoltaic installation has a lifespan of 20 to 30 years, there is no doubt that it represents a profitable investment.

Remember to regularly service your system (inspection every 5 to 10 years by an installer and regular cleaning by yourself or a professional) to keep your solar panels operating smoothly in the long-term.

Check that your installation is covered by your insurance, as photovoltaic panels can be damaged by bad weather or even fire. The good news for AXA policyholders is that solar panels are treated in the same way as the building. You don't have to make any declaration when you install this type of equipment. It is automatically covered by your home insurance. There is no extra cost and you are covered for replacement value without any specific limitation in case of fire, and up to EUR 50,000 in case of hail, storm or electrical damage.

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