

South Korea renewable electricity

Wind and solar energy share in electricity production South Korea 2011-2023 The ...

Using renewable energy can improve quality of life and economic production, ...

The South Korean government plans to grow the renewable energy sector in the country. The country plans to use 20 percent renewable energy by 2030. The new plan will include a goal of 35 percent renewable energy by 2040. In the past, coal and nuclear power have been the pillars of South Korea's development. The country has long been one of the largest users of nuclear energy, but the liberal government, led by President Moon Jae In, decided to phase it out by 2057, fearing for its safety.<sup>1</sup>

South Korea's total renewable energy production accounts for only 80% of Samsung Electronics' electricity consumption in a year, as of 2020.<sup>2</sup>

Share of electricity generation by fuel type in South Korea (2016, in percent)<sup>3</sup>

The country's national Renewable Portfolio Standard (RPS) previously required a gradual increase of the renewable share of electricity generation from 2% in 2012 to 10% in 2023.<sup>4</sup> The 9th Basic Plan for Long-term Electricity Supply and Demand 2020-2034, released in 2021, now targets 35% by 2030.<sup>5</sup>

After years of incremental policy changes and investments, the country has set ambitious targets and announced major projects.<sup>7</sup> In 2021, President Moon Jae-in announced a planned 8.2GW offshore wind farm that will be the largest in the world.<sup>8</sup>

South Korea is fast-growing gigawatt-market for photovoltaics (PV) and plans to install 31 GW of solar power by 2030.

Hydro also comes under Korea Hydro & Nuclear Power Ltd. (???????)<sup>9</sup>; citation needed<sup>9</sup>

Hydroelectric power accounted for 5% of South Korea's total installed power generation in 2021 and 0.33% of the total power generation.<sup>9</sup> There are hydroelectric power plants in various regions such as Gyeonggi, Gyeongbuk, and Chungbuk.

South Korean capital of Seoul Metropolitan Government has announced that it plans to power public buildings with geothermal energy as part of the city's comprehensive climate action plan to achieve carbon neutrality by 2050.<sup>10</sup>



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The country has raised its share of green programs above the average of members of the Organisation for Economic Co-operation and Development's Development Assistance Committee (DAC) and tripled its "ODA loans for green projects by 2025."

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