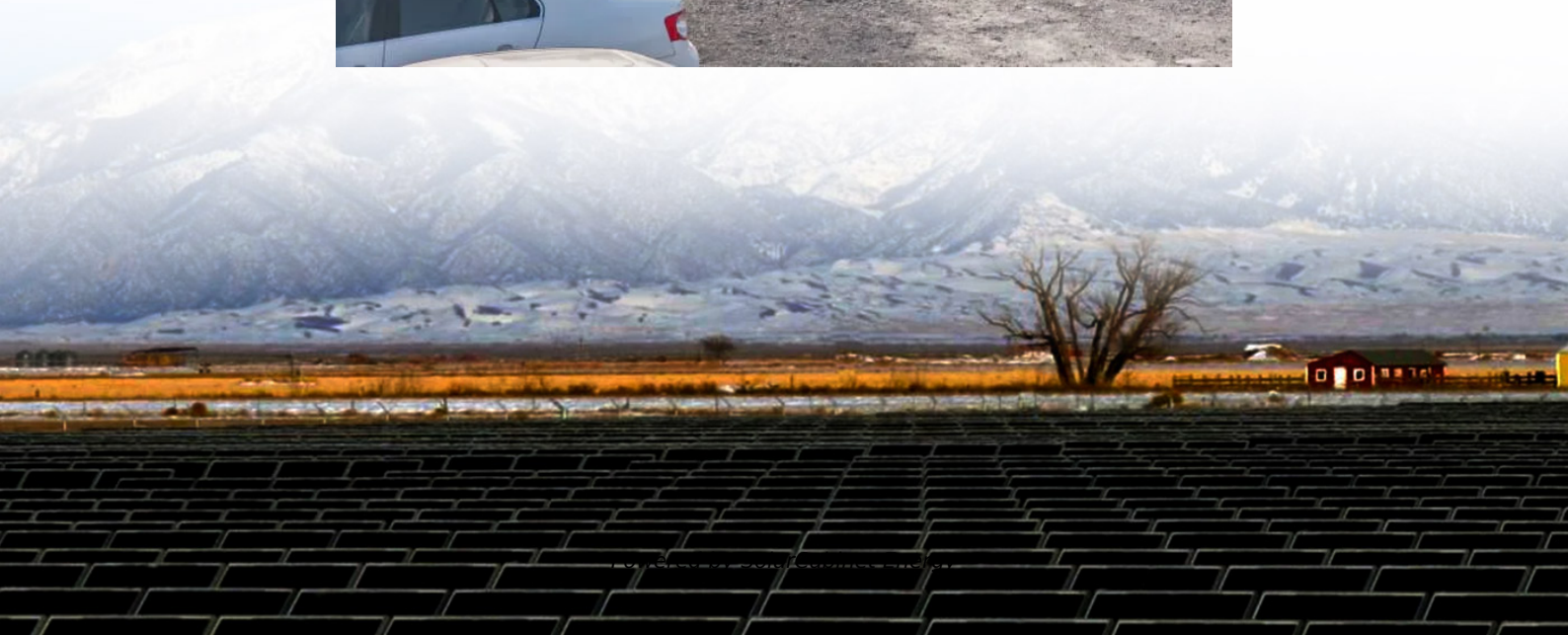


South Korea Solar Power System



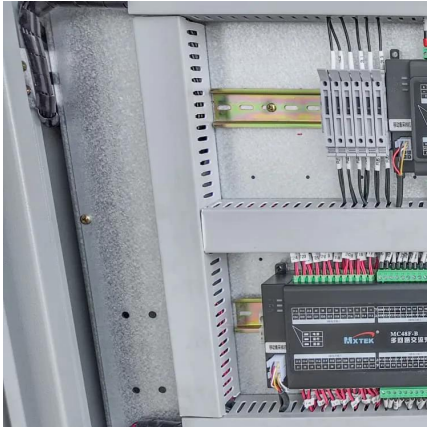


Overview

domestic solar PV market is among the top 10 in the world. In 2022, South Korea had the ninth-largest cumulative installed capacity, at 24.8 GW.¹ Nevertheless, the country's capacity additions slowed somewhat in 2022, from 4.1 GW in 2020 and 4.2 GW in 2021 to an estimated 3.6 GW in 2022.² The PV penetration rate—solar PV's theoretical share in national electricity demand—increased slightly, from 4.6% in 2021 to 4.7% in 2022.³ This was not sufficient to place South Korea within the world's top-25 countries; PV penetration in the European Union (EU) was 8.7% due to high rates in Spain (19.1%), Greece (17.5%), the Netherlands (15.9%), and Germany (12.4%).⁴ Table 1 displays the world's top-10 countries



South Korea Solar Power System



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