



# Saudi Arabia shuts down solar panel manufacturers





## Overview

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As the Saudi government gradually phases out energy subsidies, numerous companies across industries from logistics to retail are accelerating their shift to solar power generation, further reducing energy costs and aligning with sustainable development goals. Will Saudi Arabia invest in solar energy?

Although the Saudi government aims to source half of its energy from. Saudi Arabia is aggressively expanding solar power with its oil wealth, but Korean solar manufacturers are struggling to benefit as cheaper Chinese panels dominate global markets. One-third of its 121 listed solar firms are now losing money. Over 50 other companies in the supply chain have already gone bankrupt this year. For more Saudi news, visit our dedicated page. This transition is part of a broader strategy to achieve 50% renewable energy in its energy mix by 2030 and net-zero greenhouse gas emissions by 2060. The International Monetary Fund.



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### Saudi Arabia aims for net zero, but Korean solar panel makers reap ...

Saudi Arabia is aggressively expanding solar power with its oil wealth, but Korean solar manufacturers are struggling to benefit as cheaper Chinese panels dominate global markets.

### [Saudi businesses turn to solar power as kingdom cuts energy subsidies](#)

Saudi Arabia's big businesses are embracing solar power as they seek to save on energy costs after the government eliminated electricity subsidies in the world's largest oil exporter.



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### [Saudi Companies Shift to Solar Amid Energy Subsidy Reforms](#)

The demand for Chinese photovoltaic products is rising as Saudi Arabia accelerates its energy transition. Despite the benefits of decreasing solar costs, experts emphasize that the primary ...



### [Can Saudi Arabia's solar manufacturing initiative be a game changer?](#)

Despite the optimistic prospects, Saudi Arabia may encounter hurdles in expanding its solar manufacturing sector, with securing adequate demand being the foremost challenge.

### [Saudi Arabia's Solar Energy Revolution , Daleel News](#)

On December 20, 2023, seven agreements were signed to enhance domestic capabilities, aiming to integrate Saudi graduates and boost local manufacturing in solar panels and wind ...



### **Saudi Arabia - Solar**

Saudi Arabia's big businesses are embracing solar power as they seek to save on energy costs after the government eliminated electricity subsidies in the world's largest oil exporter.



### [Energy Subsidies Gradually Reduced, Saudi Companies Accelerate ...](#)



As the Saudi government gradually phases out energy subsidies, numerous companies across industries from logistics to retail are accelerating their shift to solar power generation, further ...



### [China's solar meltdown deepens as U.S. tariffs trigger mass exodus to](#)

To fight tariffs, companies like Longi and Jinko Solar are now building factories in places like Saudi Arabia and Ethiopia. Zhang Haimeng, a vice president at Longi, explained that the U.S. ...

### [Saudi Arabia has stood in the way of climate action. It's quietly](#)

Costs of solar have plummeted thanks to a flood of cheap Chinese-made solar panels into the market. The last two years have seen "just unprecedentedly low prices," Ember's Jones said.





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