Cyprus Energy Priorities

Towards a Greener Future: European Innovation for Sustainable Cyprus
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MINISTRY OF ENERGY
COMMERCE AND INDUSTRY

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Key Energy Targets 2030

Renewable Share

At least 33% of gross final energy consumption to come from renewable sources by 2030.

Energy Efficiency

Final energy consumption less than 1.8 Mtoe

Grid Stability

One third of peak demand to be managed through storage solutions.

Electricity Sector

Approximately 38% renewable energy contribution in electricity generation.

Heating & Cooling

Renewables to cover 54% of heating and cooling demand.

Transport Sector

Achieve a 17% renewable energy share in transport.

Energy System Challenges

Isolated System

Small, isolated energy network with no connection to other electricity grids.

Fossil Fuel Dependency

High reliance on imported fossil fuels creates vulnerability to price volatility and higher emissions

High electricity demand fluctuations

Off season demand could be half the peak season one

Small Market Size

Limited market size makes infrastructure investments economically challenging.

RES Curtailments

Due to the high penetration of RES over the last few years, a considerable amount of RES production is wasted without being used.

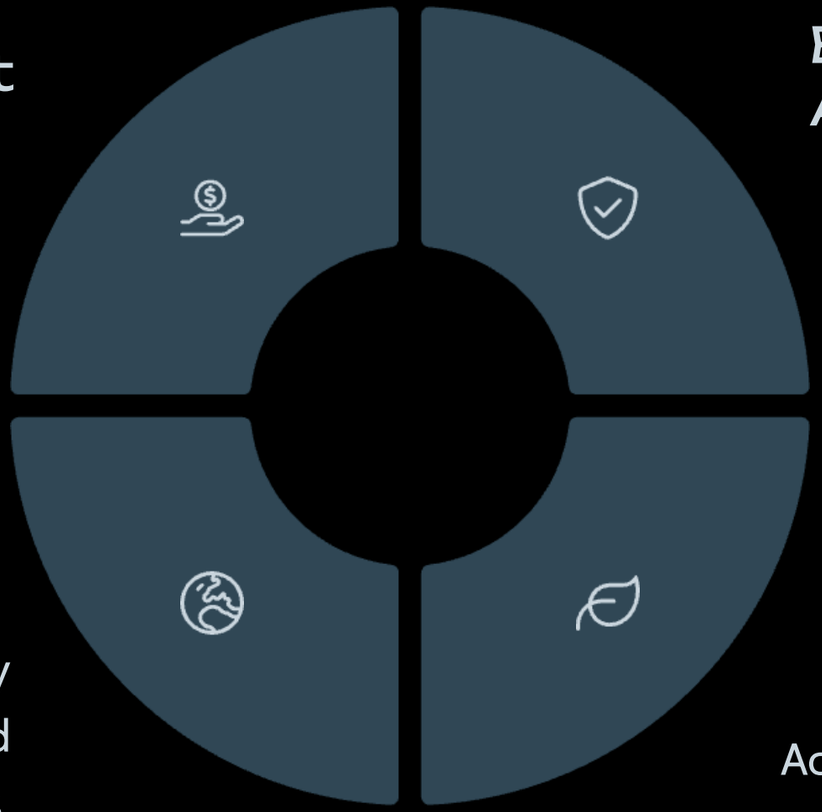
Strategic Objectives

Reduce Energy Cost

Lower energy costs for households and businesses, raise competitiveness.

Enhance Security Autonomy

Reduce vulnerability to external supply disruptions by utilizing endogenous resources and RES.



Energy Infrastructure

Build smart and reliable energy infrastructure including grids and interconnections.

Expedite Energy Transition and contribute to EU Targets

Accelerate shift to renewable energy sources and energy efficiency.

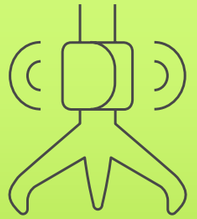
Natural Gas for Electricity

Natural Gas Transition

Introducing natural gas as a bridge fuel to facilitate smooth transition from liquid fossil fuels to carbon neutrality.

Provides cleaner alternative while renewable capacity develops. Results in reducing energy costs and reduction in emissions.

Competitive Electricity Market



Iincentives for Increased RES Penetration

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Promotion of Active Consumers and Self - Consumption

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Development of Energy Citizens Communities and Renewable Communities

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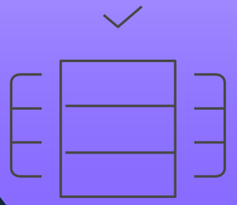

Demand Response Schemes

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Energy Storage in Cyprus

Household & Enterprises

Hybrid Storage Systems

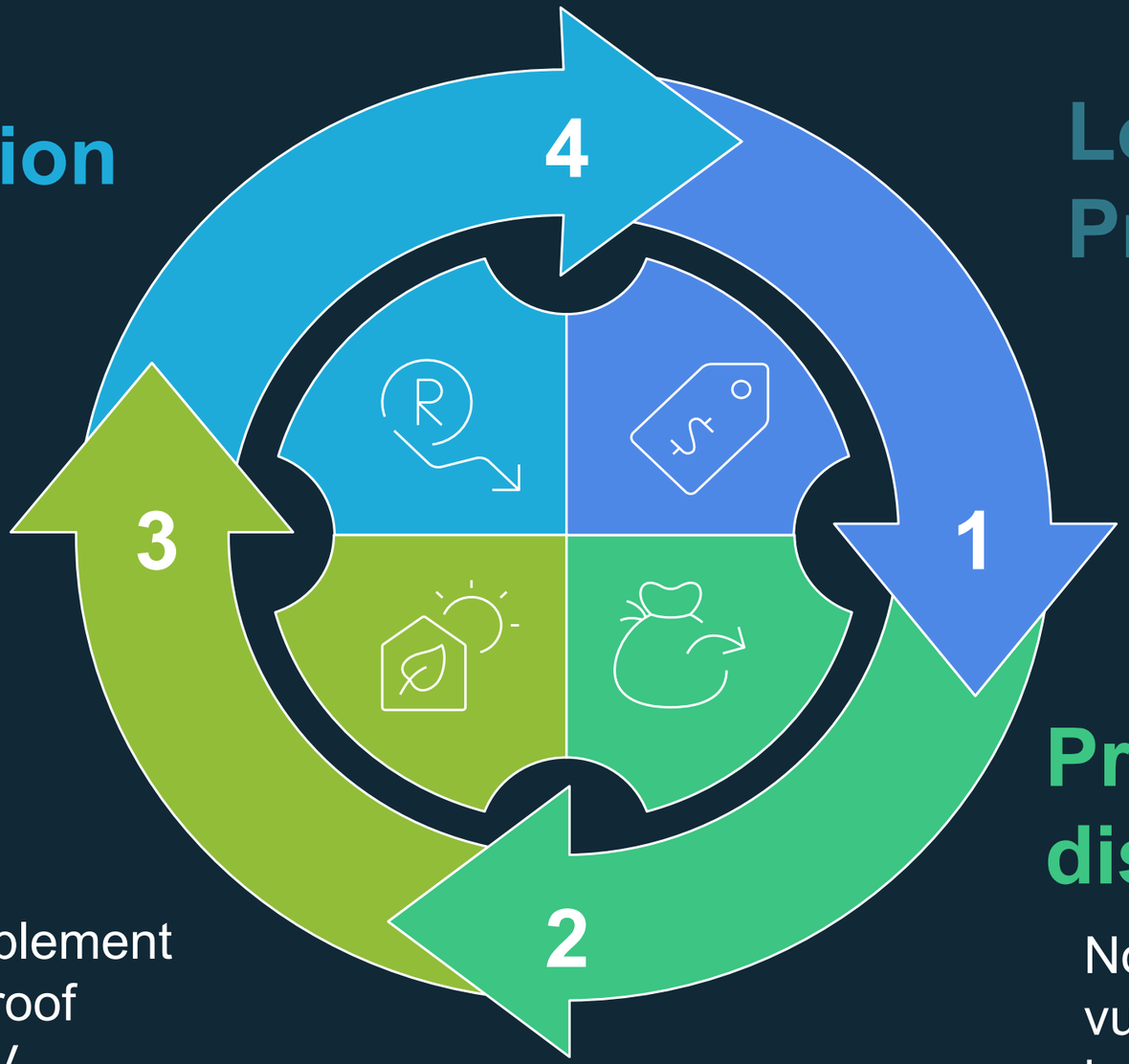
Stand Alone Systems

Pumped – hydro Storage

Protecting Energy Poor and Vulnerable Consumers

VAT Reduction

Lowering taxes on electricity bills to ease financial burden



Lower Electricity Prices

Offering lower electricity tariffs to reduce costs

Support Schemes

Larger grants to implement energy upgrading, roof insulation and/or PV installation

Protection from disconnection

No disconnection of vulnerable consumers due to health reasons

Support Schemes

Building Upgrades

Support schemes focused on energy upgrades for households, enterprises, public sector, and municipalities.

Vulnerable Consumers

Enhanced grants for vulnerable consumers to keep energy affordable throughout the green transition.

Electromobility

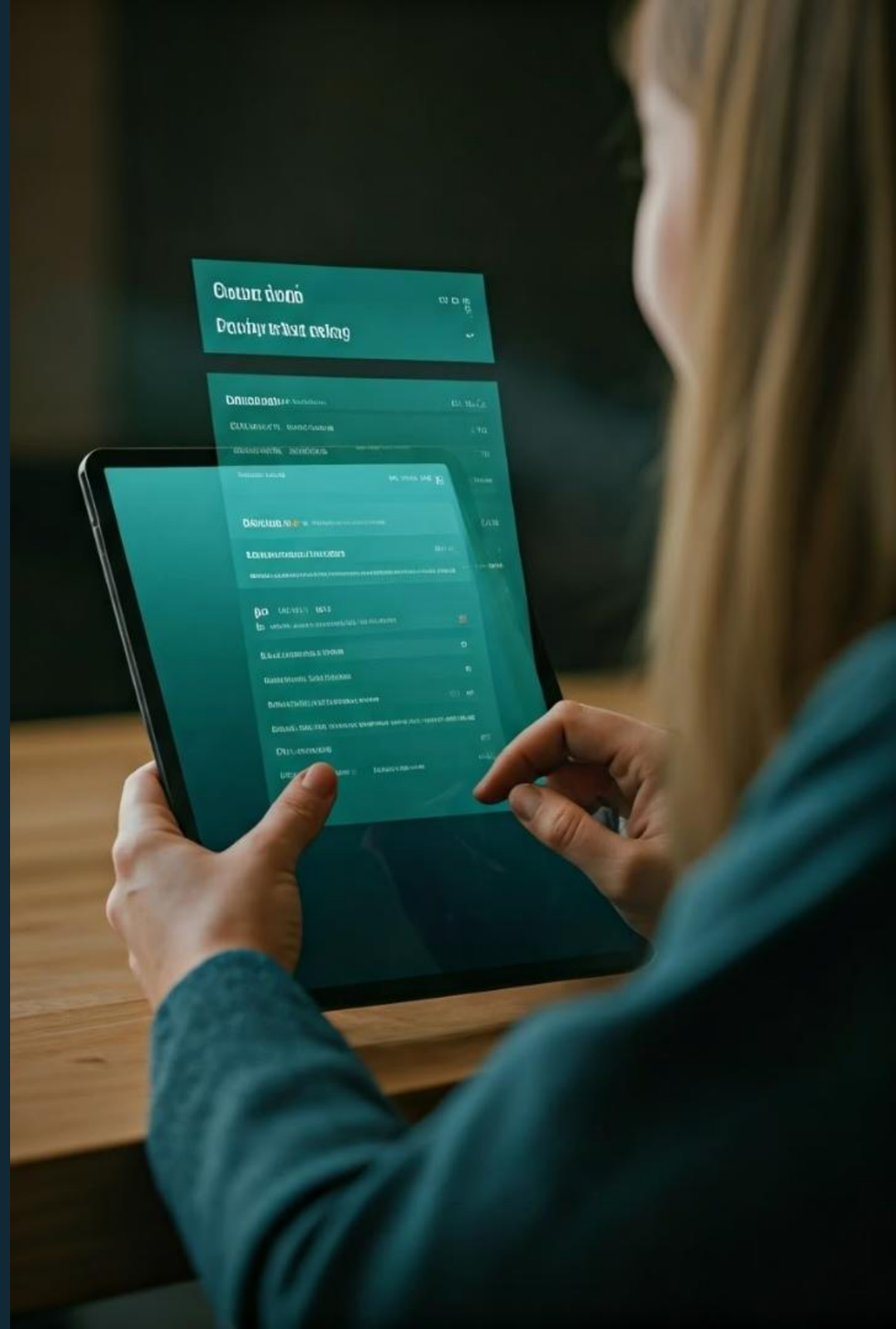
Support transition to cleaner options by promoting public charging infrastructure and electric vehicles.

Streamlining Implementation

Digital One-Stop-Shop/ Business Facilitation Service

Facilitates RES project permits and building energy renovations by providing a centralized and simplified application process.

Acts as a single contact point for applicants, ensuring clear communication and efficient handling of requests throughout the entire procedure.



Thank you

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