

Price of electricity generated by solar panels installed in Jerusalem





Overview

Are solar panels profitable in Israel?

While the system can bring a double-digit return on investment for some, for the hundreds of thousands who own apartments in shared buildings, it is not yet profitable. Over the past few years, it has become more and more popular for homeowners in Israel to set up solar panels on their roofs or in their yards — and for good reason.

How to set up solar panels in Israel?

When setting up solar panels, the first step is contacting a company that installs solar systems. Today in Israel, there are many companies of this type in the growing market, and it is worthwhile to conduct thorough market research and get recommendations from others who have already been through the process.

Should Israel buy solar panels?

At 3% annual growth in energy use, Israel is among the highest of Western countries, making it doubly important to keep up with demand while boosting the level of renewables in its energy mix. Citizens, businesses and municipalities will be responsible for buying the solar panels, which Eifer said usually leads to a break even in six years.

How much does it cost to install a solar energy system?

In general, it should cost between sixty and a hundred thousand shekels to install a solar energy system on a residential home, depending on a number of variables, the main one being the size of the system. In order for the project to be cost-effective, it is recommended to set up solar panels in an area of at least 50 square meters.



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The economic model is quite simple. A solar panel of about 100 square meters costs roughly NIS 70,000 to install and produces an average of 10 kilowatts of energy per hour. Assuming there will be about 1,700 to 1,800 hours of sunlight per year, at the current rate of about half a shekel per kilowatt, solar panels should bring an annual income of See more on buyitinisrael profilesolar Solar PV Analysis of Jerusalem, Israel
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