

Renewables 2022 Global Status Report Norway Factsheet

Key Headlines:

- **Renewables energy shares and targets**
 - First commercial wind floating project of 88 MW in Norway along with some other European countries in 2021.
 - Amongst the top five at the end of 2021, Norway stands 4th in offshore cumulative wind capacity.
 - As of the end of 2021, six countries relied on 100% renewable electricity, including Norway.
 - Norway accounts for 3% of global hydropower capacity shares globally.
 - Norway is among the countries with the highest carbon prices in Europe.
- **Investment**
 - NOK 3.6 billion (USD 380 million) of the government's green restructuring package allocated to support mixed hydrogen projects, as well as other renewable projects.
- **Renewable energy policies and fossil fuel phase-out**
 - Norway has introduced modifications to its rebate scheme for residential solar installations to allow further market expansion.

NORWAY ENERGY STATISTICS

GDP	362.52 USD billion as of 2020
Population	5,379,000 as of 2020
USD invested in renewables in the region	Europe invested 79.7 billion USD in renewables in 2021, equivalent to the GDP of Luxembourg in 2020.
Total installed capacity of renewable power	36.9 GW - Enough to power Sweden, a slightly increasing trend (1.3 GW additions in 2021).
Renewable energy developments in past 10 years	Renewable energy share in final energy demand increased by 5.2% between 2009 and 2019.

RENEWABLE ENERGY POLICY SITUATION IN NORWAY

Indicator	Sector and year
Renewable energy targets	<ul style="list-style-type: none"> • Economy-wide RE: 78% by 2050. • Power: 100% power target achieved. • Transport: 0.5% advanced biofuel mandate for aviation enforced in 2020, rising to 30% by 2030.
Net-zero target	Climate neutrality by 2030.
Renewable energy policies	
<i>New policies in 2021</i>	<ul style="list-style-type: none"> • Existing oil and gas ban since 2020. • Increased support for residential solar PV leading to the installation of around 65MW of new PV capacity in 2021.
City /subnational targets	<ul style="list-style-type: none"> • More than 7 Norwegian cities with 12 RE, P, H&C or T targets in 2021. • Around 25 Norwegian cities with net-zero targets.
City / subnational policies	<ul style="list-style-type: none"> • Around 4 cities with 12 RE, P, H&C or T policies in 2021. • ICE vehicle bans/restrictions planned in Bergen and Oslo.

GLOBAL RANKINGS

Total renewable power capacity, end-2021 (GW)	Renewable power capacity per person, not including hydropower, end 2021 (GW)	Leaders in renewables share in total final energy consumption, end 2019 (%)
1. China	1. Iceland	1. Iceland
2. USA	2. Denmark	2. Norway
3. Brazil	3. Germany	3. Sweden
4. India	4. Sweden	4. Tajikistan
5. Germany	5. Australia	5. Brazil
16. Norway	11. Norway	

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