

Sunny Times Ahead for Gulf's Solar Market

Media Mentions

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Bracewell's **Andrej Kormuth** spoke to *Arabian Gulf Business Insight* about the health of the solar market considering the coronavirus pandemic, the war in Ukraine and the global spike in inflation.

"In the last 10 years the renewables sector operated in a deflationary environment, with solar panels and many input materials improving in efficiency and price," said Kormuth. "This trend came to an abrupt end in 2020-2021 following the world's emergence from the coronavirus consumption hiatus, resulting in a dramatic escalation in prices, including for some vital components, such as solar panels and inverters."

Kormuth added that while inflation remains the biggest challenge faced today by almost all renewables deals, "the solar sector continues to be robust and the easing of previous inflationary pressures is making developers more keen to participate in an expanding pool of public tenders."

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