

Solar PV Panel Costs in Israel





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 much does a solar panel cost?

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 NIS 8,000 to 9,000.

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 use solar panels?

Another advantage to expanding the use of solar panels is that it reduces Israel's dependence on oil-produced energy, which in today's world affords great power to a fairly small number of countries, most of which are characterized by problematic regimes, to say the least.



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