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Quarterly statistics Green Power Sweden

First quarter 2026

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Analysis & market

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Summary first quarter 2026

- During the first quarter, investment decisions were made in both wind and solar power. For wind power, the investment amounted to 189 megawatts (MW) and for solar power 120 MW.
- The investment decision in solar power concerns a solar park that once operational, will be the largest of its kind in Sweden.
- Energy storage continues to grow rapidly. Today there is over 400 MW of battery storage under construction that will likely be completed in the coming years. Energy storage is an important part of the electricity system and complements the variable power production from wind and solar.
- The larger investment decision in wind power represents a positive shift in trend compared to 2025. At the same time, only around 175 MW was commissioned during the quarter. A lower pace of expansion of new wind power could have major consequences for Sweden's electrification.
- The renewable energy sector has strong conditions to future-proof Sweden. The technologies have shown that they can grow based on market principle and already represent a significant share of the country's electricity supply. To stimulate future investments, long-term and predictable market conditions are required.
- During the first quarter, wind power, solar power, and energy storage accounted for approximately one quarter of Sweden's total electricity production.



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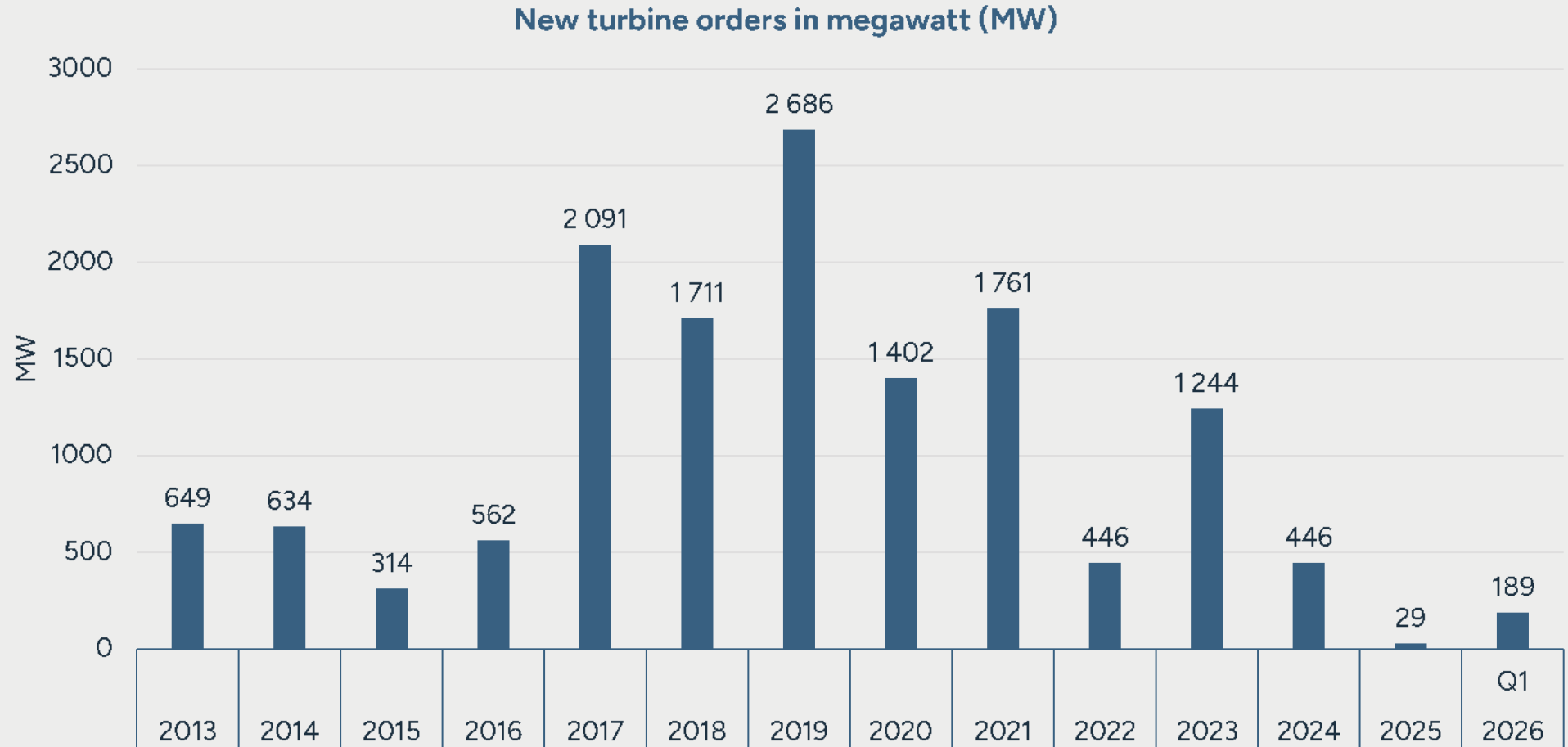
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One larger turbine order during the first quarter 2026

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The expansion of wind power will continue until 2028, after which the situation is uncertain

Commissioning of wind power, 2025–2028, in MW

In operation 2025-12-31	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026	2027	2028	In operation 2027-12-31
18 343	9	277	1 042	175	564	234	189	19 578

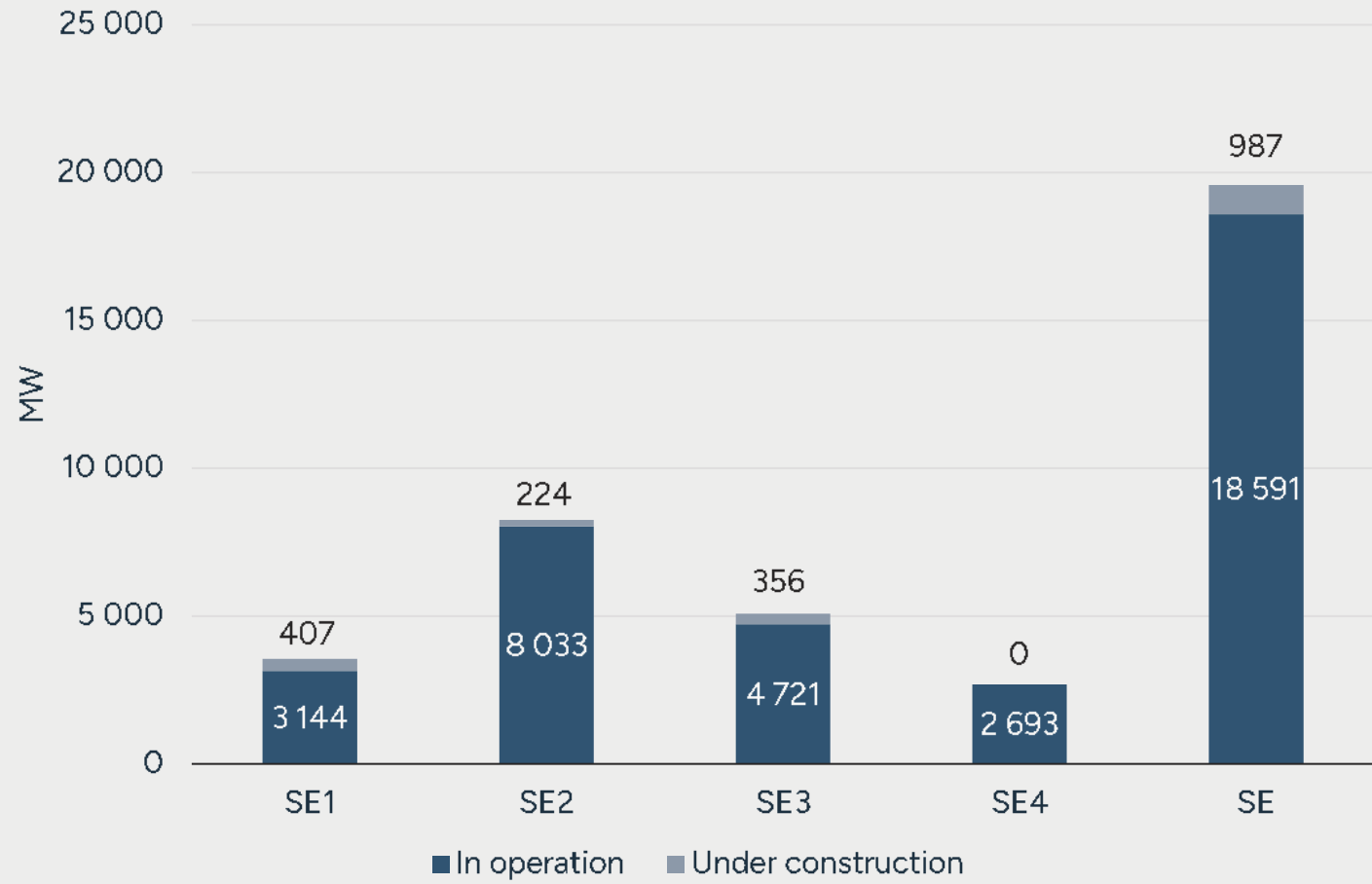
Wind power expansion continues based on previous investment decisions, but at a slower pace than during the peak years of 2022–2023.

In addition to what is currently under construction, there are over 1.6 GW in announced projects that could be operational before 2030, with improved market conditions that enable investment decisions.



Distribution of wind power by bidding zone

Installed capacity and wind power projects under construction, in MW



The diagram shows wind power in operation and wind power under construction in MW, broken down by bidding zone.

Projects under construction are expected to be completed by 2028.

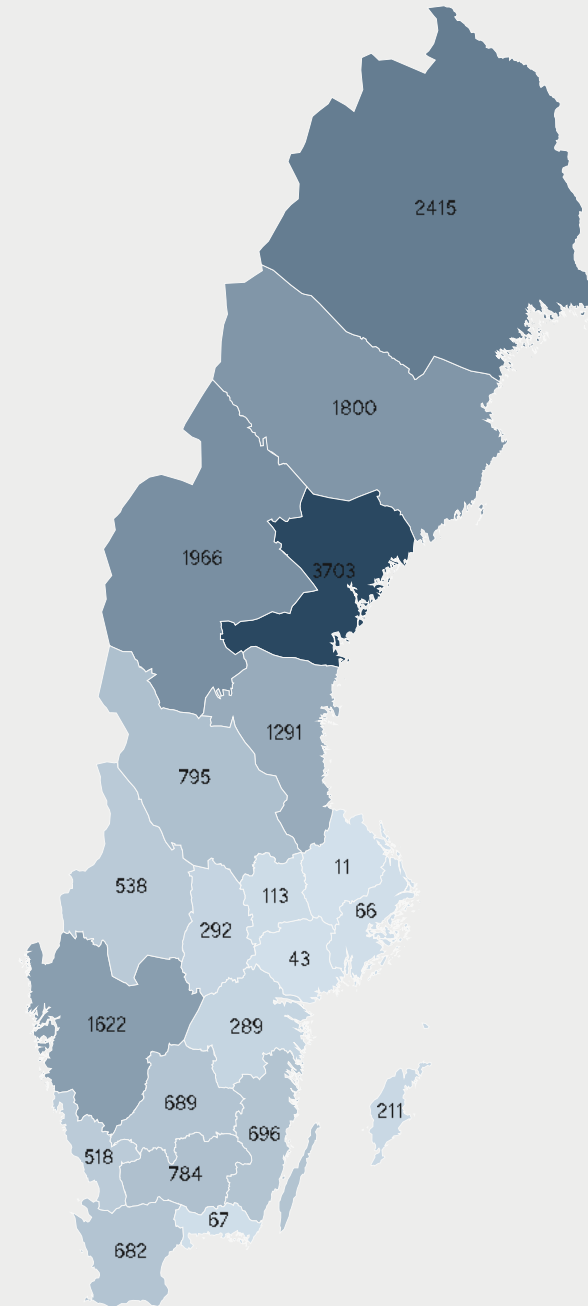
There are also over 1.6 GW in announced projects that lack investment decisions.

* Note that the total installed effect differs if you add the historical operational effect with the newly commissioned projects on the previous slide. There can be slight difference between quarters.



Wind power is unevenly distributed

- Wind power is not evenly distributed across Sweden. The graph on the right shows how installed capacity varies between counties.
- Wind power in Sweden has mainly been established in the north. This is largely explained by the fact that northern areas are less densely populated, which facilitates the permitting process.
- Furthermore, industries in northern Sweden have announced a sharp increase in electricity demand, which wind power can and should meet.
- Counties with higher installed capacity tend to have a higher degree of self-sufficiency, which in turn contributes to lower electricity prices.

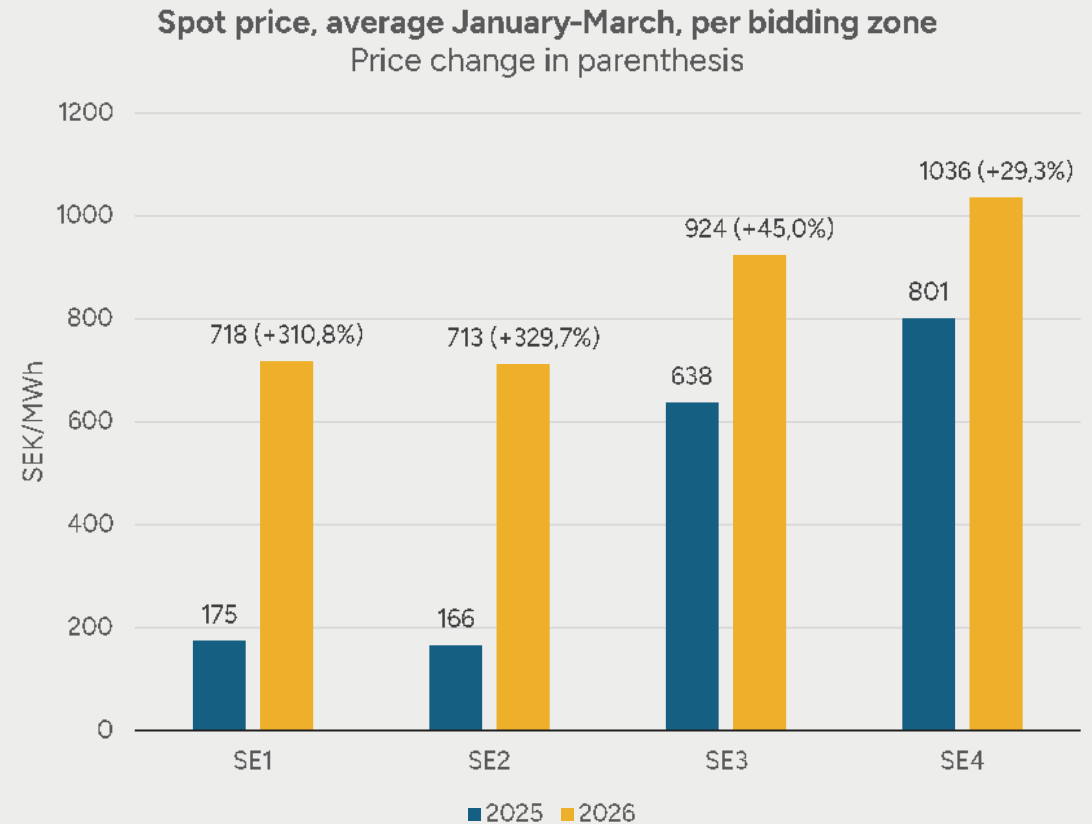


*refers to installed capacity in megawatts
** Note that there can be slight adjustments between quarters



Higher electricity prices during the first quarter 2026

- During the first quarter, electricity prices have been high throughout Europe. This is explained by geopolitical unrest and poorer weather conditions.
- The conflict in the Middle East has caused disruptions in oil and gas exports, which primarily pass through the Strait of Hormuz. In Europe, gas tends to set the marginal price, which means that electricity prices generally rise when supply decreases.
- In combination with geopolitical unrest, weather conditions have also been unfavourable. The first quarter was both cold and relatively windless, furthermore there was lower inflow to hydroelectric reservoirs.
- The electricity price is only one component of the total price consumers pay. The largest component is VAT and taxes. Sweden's electricity tax of 36 öre/kWh is one of the highest in Europe.





Concept definitions of the project portfolio

Under construction: All permits ready, and turbines ordered.

Announced: Projects with permits and investors, where investments decisions have not been made.

Permitted: Projects with environmental permits, where the grid concession (electricity grid permit) is pending.

Under permitting review: Projects that have applied for an environmental permit to the County Council or the Government.

Consultation: The consultation procedure under the Environmental Code is underway.

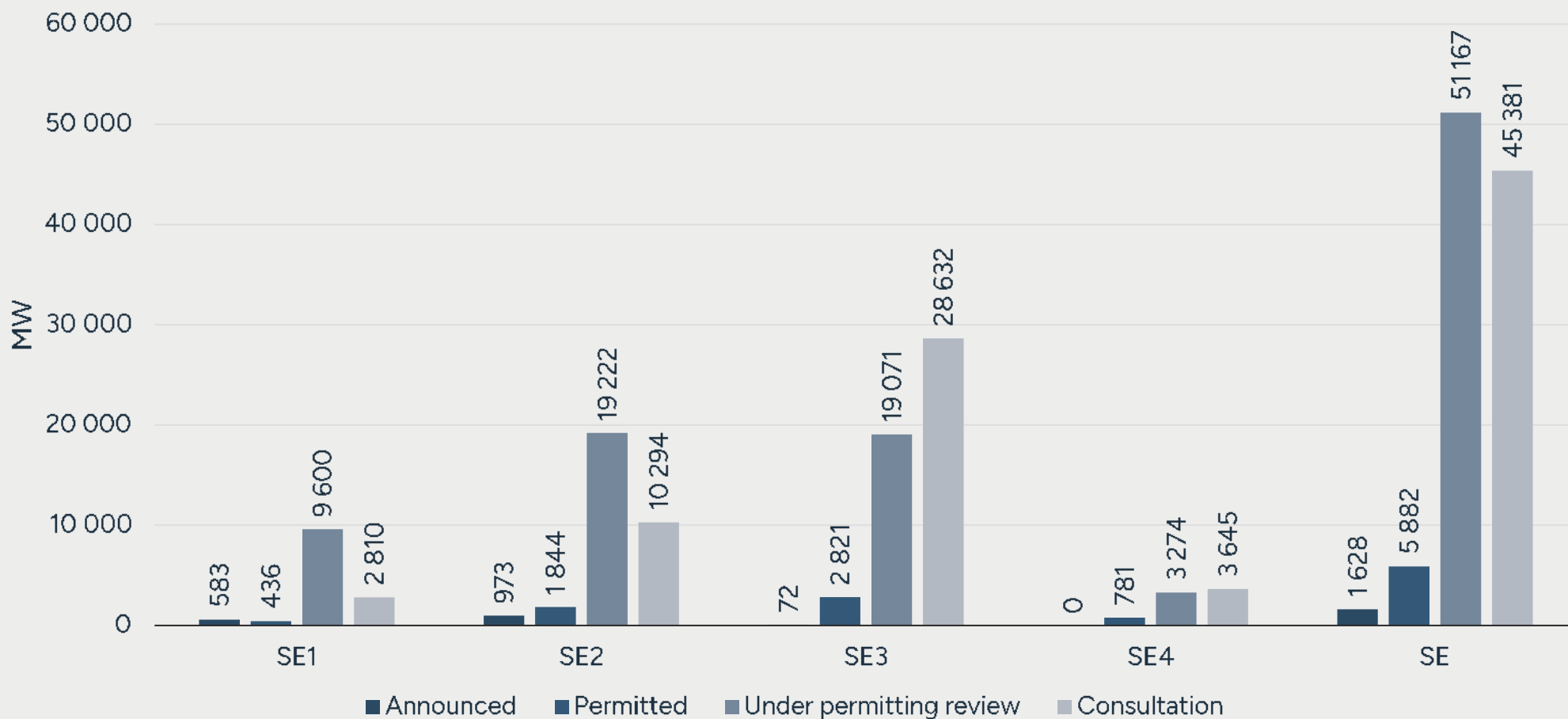
Green Power Sweden's project portfolio is a weighted assessment based on:

- Data from Green Power Sweden member companies
- Media reporting
- Market statistics from the Swedish Energy Agency



Project portfolio, first quarter of 2026

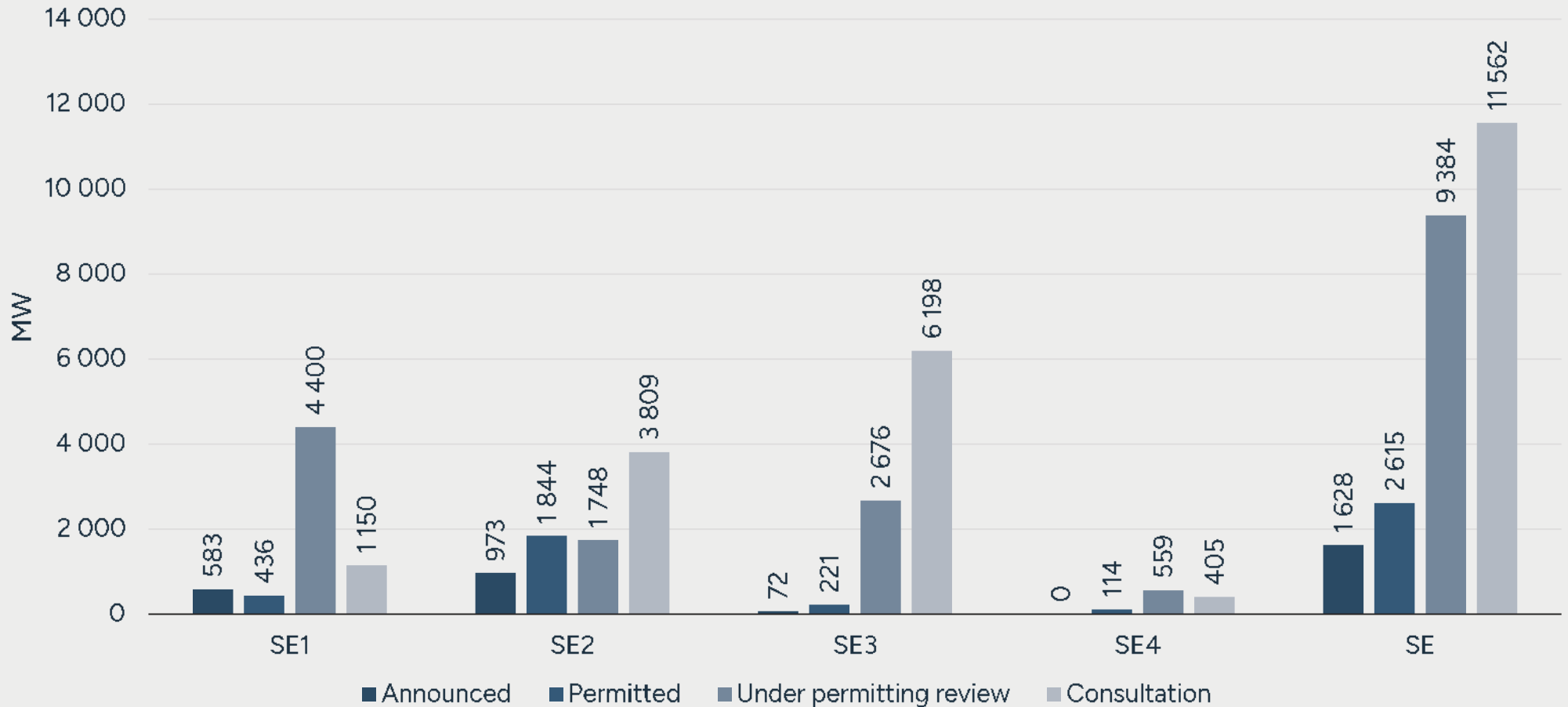
Future potential per electricity area, onshore and offshore wind power





Project portfolio, first quarter of 2026

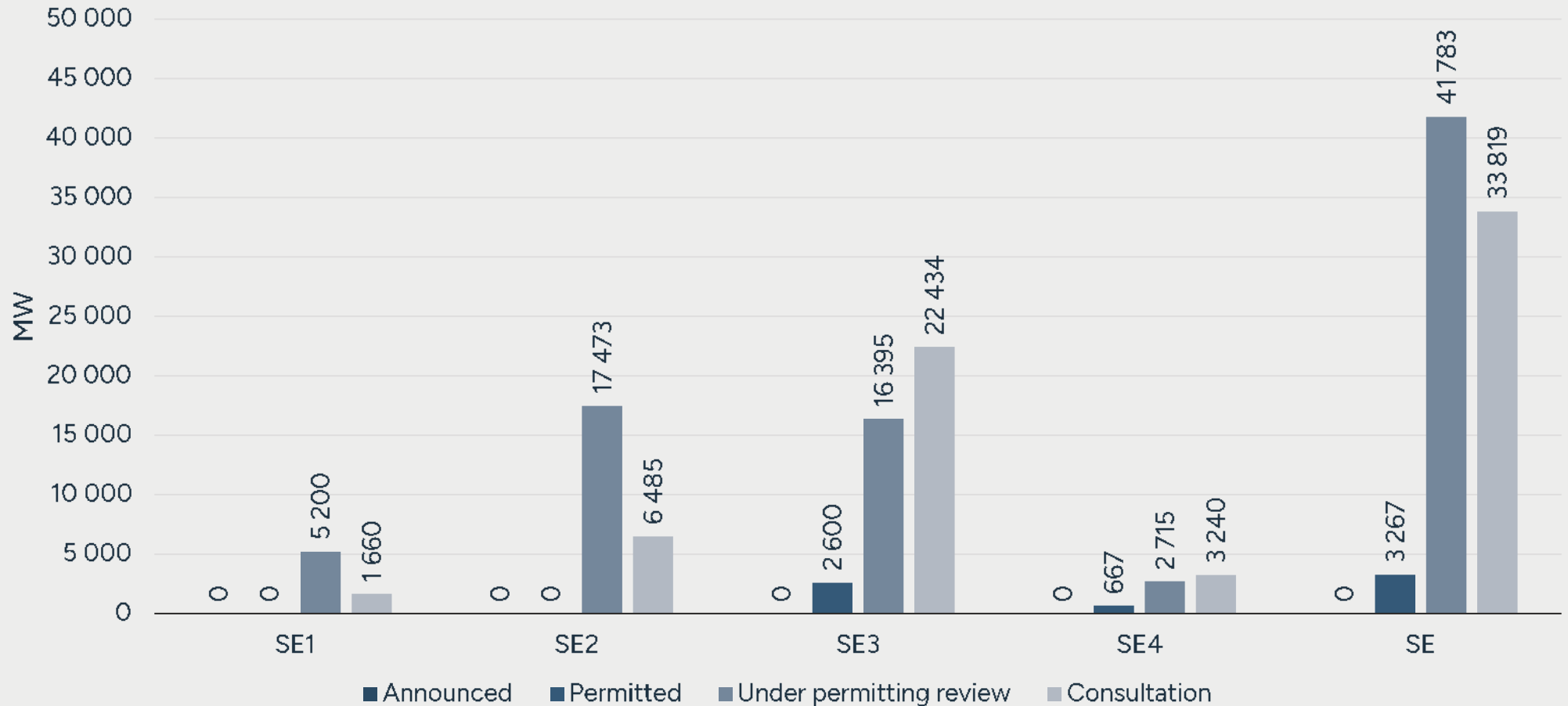
Future potential per electricity area, onshore wind power





Project portfolio, first quarter of 2026

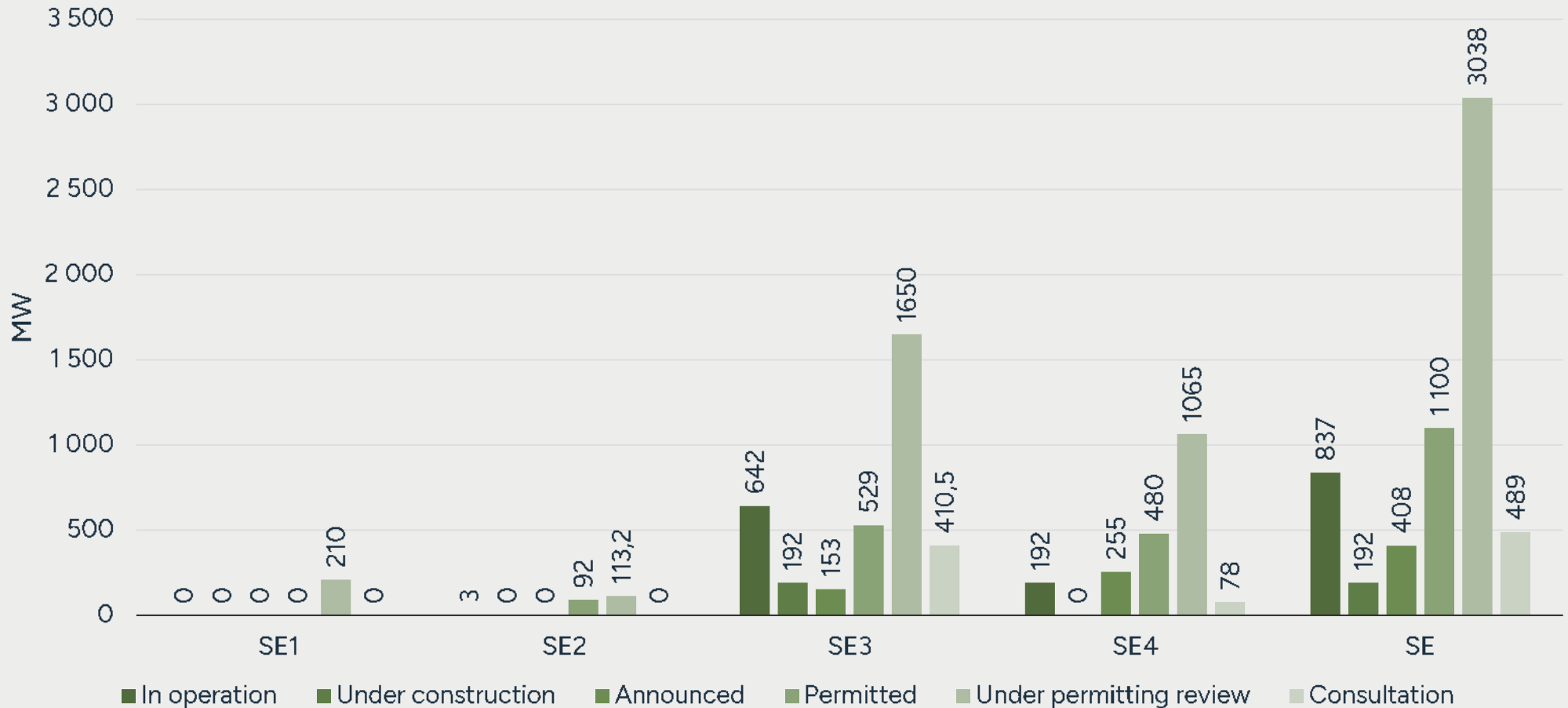
Future potential per electricity area, offshore wind power





Project portfolio, first quarter of 2026

Future potential per electricity area, solar power

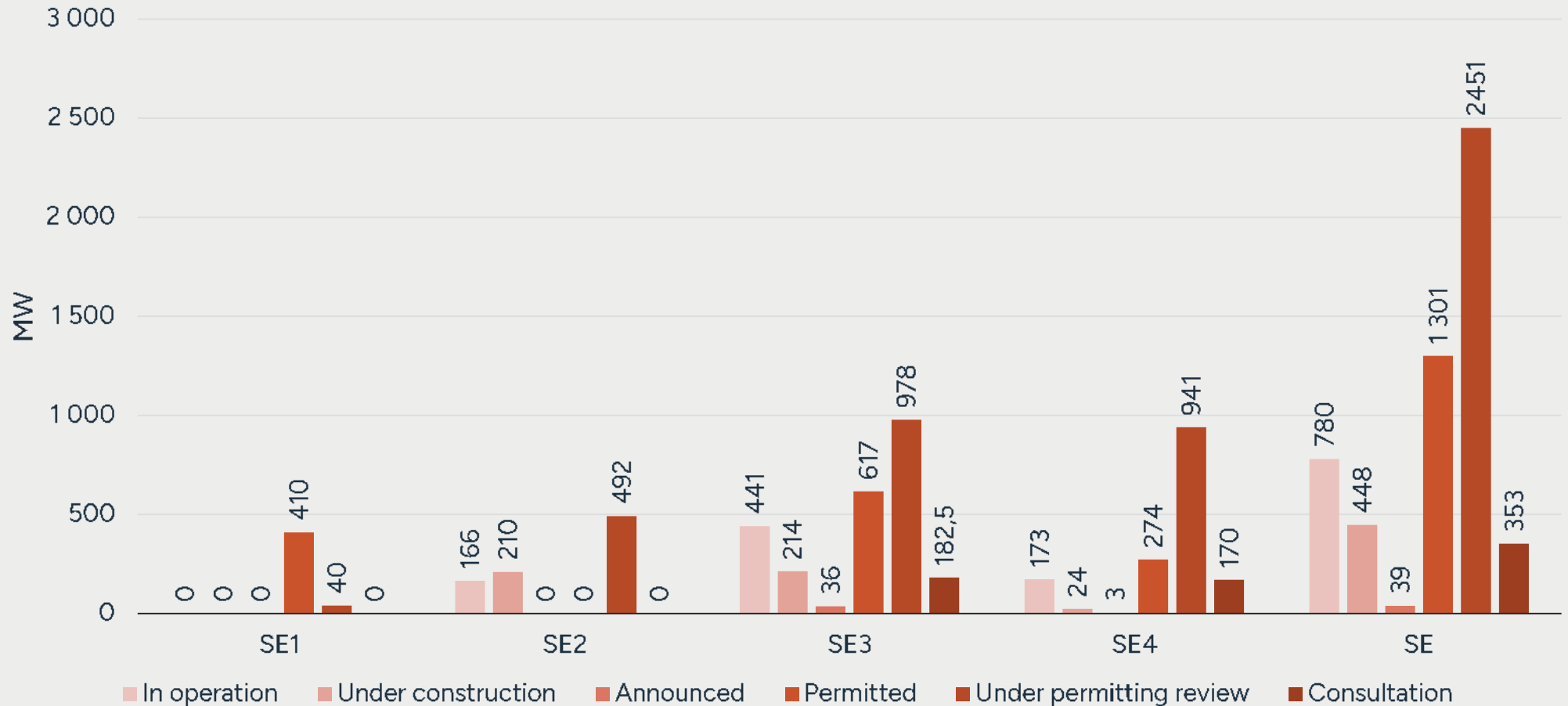


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Project portfolio, first quarter of 2026

Future potential per electricity area, BESS



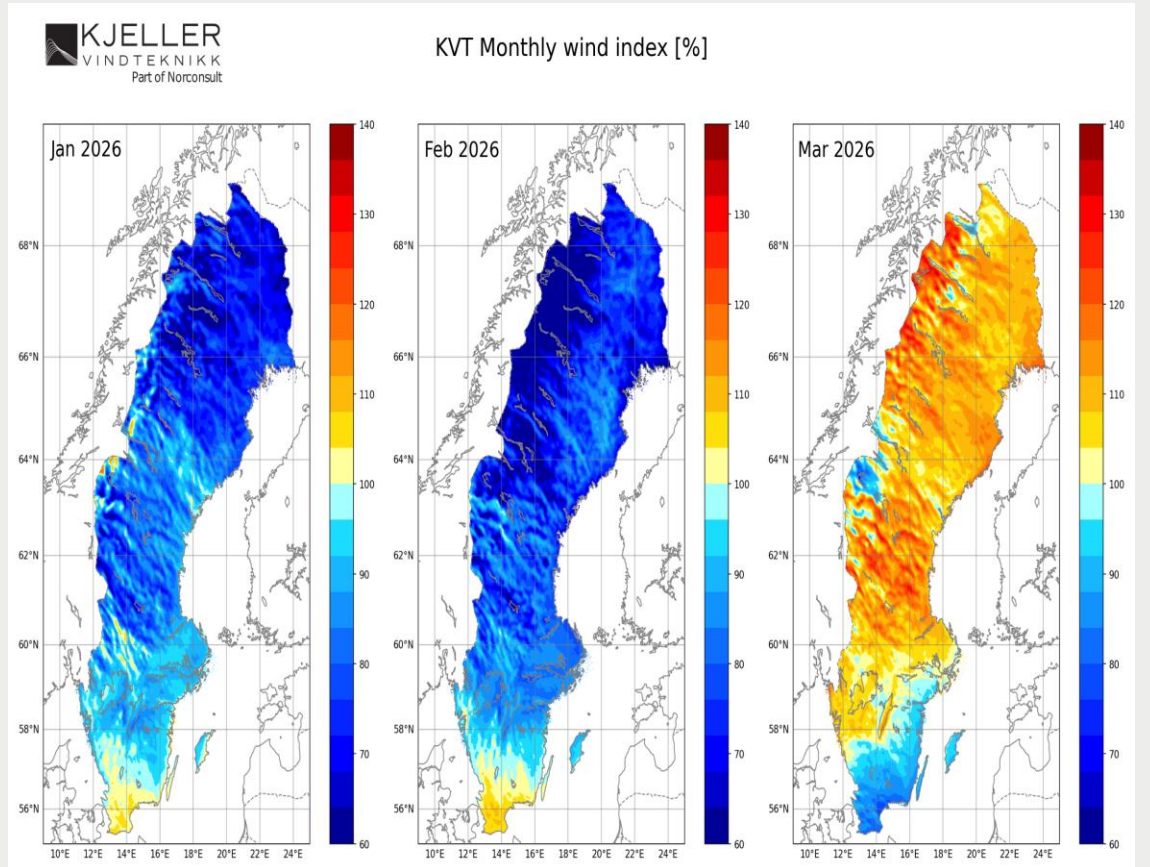
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*note that data for BESS has been collected for two quarters, hence the data doesn't show a complete picture of the Swedish market.



Wind index first quarter 2026

- Calm, calm, windy. And cold, cold, warm. That's how the three months of the first quarter of the year can be summarized, at least for most of the country.
- In January, high-pressure weather dominated over Sweden and air flowed in from the east, which is unusual as we normally have westerly winds. This made the month colder than usual.
- The winter weather persisted into February, which was also colder than normal and significantly less windy than usual. In fact, we have to go back almost ten years, to 2018, to find a February with weaker winds.
- March provided the greatest contrast, as it goes down in history as the warmest March ever recorded in Sweden. Warm air was brought in by several low-pressure systems sweeping across Sweden, while also bringing windy conditions. In many areas, especially in Norrland, winds were well above normal.
- Now as we enter the second quarter of the year, winds normally tend to calm down. That said, April has already brought quite windy weather, not least through Storm Dave, which moved in over the west coast during the Easter weekend.

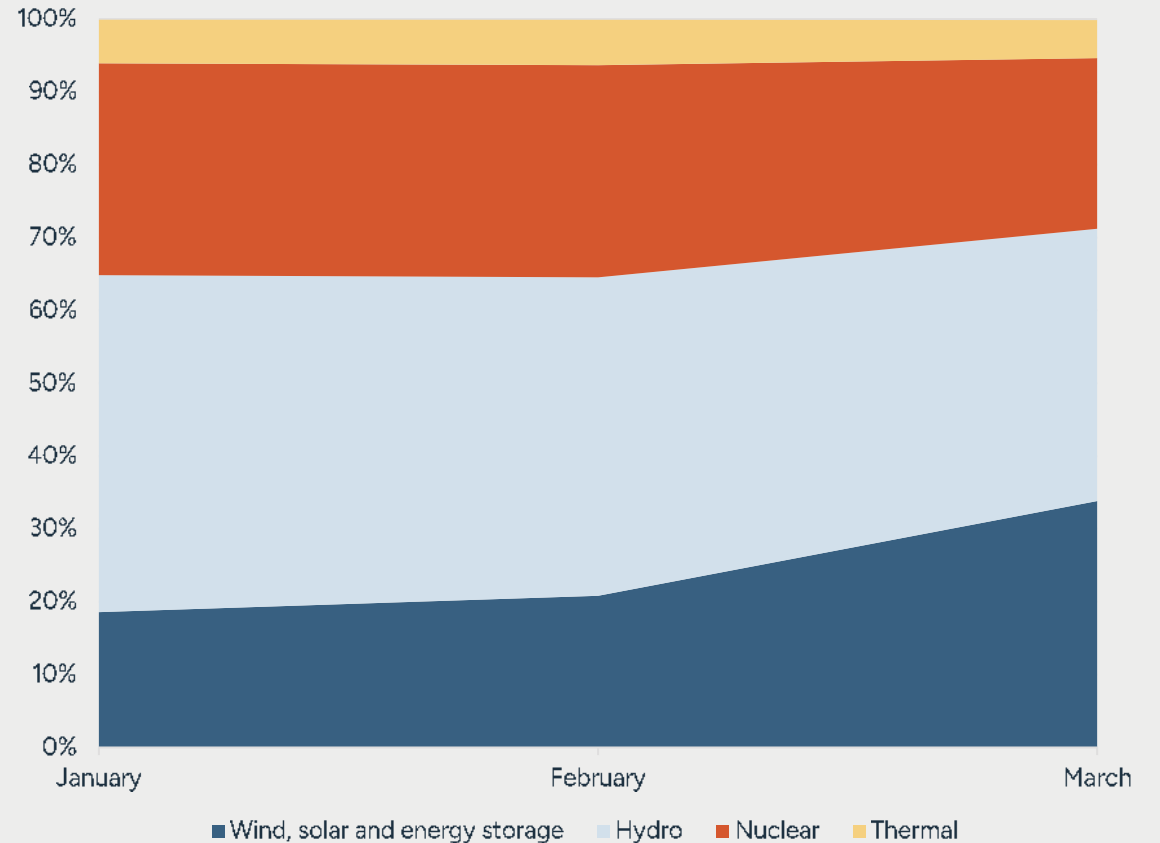




Wind, solar and energy storage: A fourth of the total electricity production

- During the first quarter of 2026, renewable energy sources accounted for approximately 24 percent of Sweden's total electricity production.
- In terms of output, January and February were weaker due to less favourable wind conditions. March showed production levels well above historical averages.
- Overall, the first and last quarters of the year tend to be high-production periods for wind power in Sweden, since wind conditions are stronger during the winter half of the year. The spring and summer months offer more solar radiation, which means that solar power production increases.
- The variation in high-production periods means that wind and solar power complement each other well.

Production statistics first quarter 2026



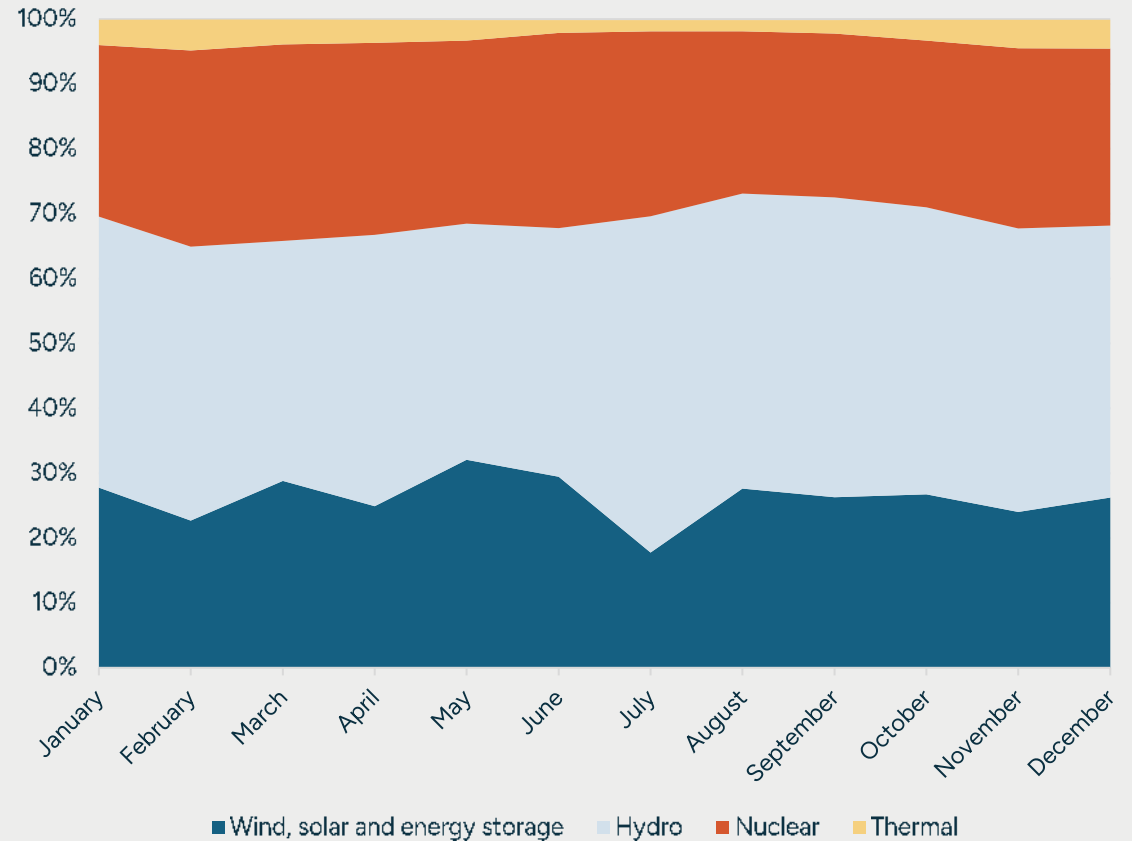


2025: Renewables accounted for a quarter of total electricity production

- During the full year 2025, wind power, solar power, and BESS accounted for 26.1 percent of Sweden's total electricity production.
- Compared with the previous year, this represents a slight decrease of 0.5 percentage points.
- One explanation for the decline is that several wind power operators periodically reduced their production because of lower electricity prices and higher operating risks in the form of imbalance costs.

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Production statistics 2025





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