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# How much does it cost to install new solar panels in Sri Lanka

How long does a solar installation last in Sri Lanka?

The payback period for industrial solar installations in Sri Lanka typically ranges from 3 to 4 years. Efficient project designs and use of high-quality components contribute to favorable ROI. The upfront costs for a factory-sized solar installation can be significant.

How does a solar system work in Sri Lanka?

**Solar Panels:** These are the most visible components of a solar system. Solar panels convert sunlight into direct current (DC) electricity. The efficiency of these panels can vary, but in Sri Lanka, with its average solar irradiation of around 4.5 to 5.5 sun hours per day, solar panels can generate significant amounts of electricity.

Are solar panels tax deductible in Sri Lanka?

**Government Incentives:** Although there are no specific subsidies for solar systems in Sri Lanka, homeowners can deduct a portion of installation costs from their taxable income--the solar industry benefits from tariffs supporting energy adoption.

Are residential solar systems a viable solution in Sri Lanka?

As energy costs continue to rise and concerns about environmental sustainability grow, many homeowners in Sri Lanka consider residential solar systems as a viable solution. A well-designed solar power system can significantly reduce electricity bills, contribute to environmental sustainability, and even provide a backup power source during outages.

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Budgeting around LKR 30,000 to LKR 50,000 for replacement is advisable. In conclusion, understanding the various costs associated with solar panel installation in Sri ...

Similar to residential systems, the solar system price in Sri Lanka for industrial applications includes the cost of solar panels, installation, and potential maintenance.

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