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A brighter outlook for businesses with solar energy

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PETALING JAYA: Solar panels are a significant long-term investment, but many consumers and businesses believe they are worth the cost.

IT executive Muhammad Zubair A, 43, from Hulu Kelang, installed a solar panel system in 2022 after seeing his electricity bills surge.

Zubair's 9kW solar system cost about RM40,000, with a deposit of RM10,000 followed by monthly payments of RM500 for five years.

He explained that the solar panels create a "contra system" on his bill, where the electricity he generates during the day is offset by the power he uses at night.

Initially, his bill dropped to between RM90 and RM100.

However, a new electricity tariff structure implemented in July caused his bill to rise to RM300.

Despite the increase, Zubair believes solar power still makes a difference. "Without solar I think it will be much higher," he said.

The high cost of electricity also prompted businesses to switch to solar.

YC Global House Sdn Bhd director Yee Chen Wen said the online business installed a solar PV system last year.

He said the change significantly lowered their electricity bill, which was a primary concern due to their constant use of air conditioners and computers.

Yee views the investment as a necessary long-term strategy and noted that a 15 to 17kW solar system is a viable investment for many small businesses.

The government is currently reviewing the Net Energy Metering programme and is expected to announce a new scheme this month.

This follows the revised electricity tariff structure to ensure a more equitable distribution of energy subsidies.