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Solar sector resilient as NETR goals drive demand

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KUALA LUMPUR: Malaysia's solar sector is unlikely to be significantly affected by the new United States (US) import duties, as local companies typically do not manufacture solar panels for export.

Plus Xnergy Sdn Bhd's group chief executive officer Ko Chuan Zhen said that local green energy demand remains robust under the National Energy Transition Roadmap (NETR), whose ultimate goal is to achieve 70 per cent renewable energy in Malaysia's energy mix by 2050.

"For the new import duties change, it does not impact us in terms of achieving the country's goal, which is the NETR.

"Malaysian companies will mainly not be impacted because we are not (solar panel) manufacturers," he told Bernama, adding that Plus Xnergy is a clean energy solutions provider for commercial, industrial, residential and utility-scale projects.

On Monday, it was reported that the US government imposed new import duties as high as 3,521 per cent on solar imports from Malaysia and three other Southeast Asian countries, accusing them of benefiting from Chinese subsidies and unfair pricing.

The decision follows the US Department of Commerce's move last year to impose preliminary anti-dumping and countervailing duties on solar equipment from Malaysia, Cambodia, Thailand, and Vietnam.

"Manufacturing solar panels is more of an upstream business. Most Malaysian companies involved in solar power are active in downstream activities such as engineering, procurement, and construction (EPC), as well as project development," Ko emphasised.

He explained that the new US import duties on solar panels will primarily impact exports, which mainly come from Chinese manufacturers, and will not directly affect the local solar energy ecosystem. – Bernama