

Chile's new energy storage companies





Overview

How many energy storage projects are in Chile?

According to a December 2023 publication on the InvestChile website, the country had 23 approved energy storage projects with a total of 3,000 MW of capacity. Chile is exploring a variety of solutions to keep abreast of the changing energy demand landscape ranging from BESS to innovative projects using CO2.

Will Chile be able to develop energy storage projects in 2024?

In 2022, Chile passed an energy storage and electromobility bill, which made stand-alone storage projects profitable, but the market is still expecting new rules on capacity payment for storage projects, which are to be approved in 2024. Chile has also put in place an auction procedure to award public land for the development of BESS projects.

How can Chile keep up with the changing energy demand landscape?

Chile is exploring a variety of solutions to keep abreast of the changing energy demand landscape ranging from BESS to innovative projects using CO2. In March 2024, BESS Coya, the largest battery-based energy storage system in Latin America, started operations.

Where are Chile's battery energy storage facilities located?

Chile's first battery energy storage projects were commissioned in 2009, and all but two of its 16 administrative regions have facilities in operation, under construction or in the planning stage. The greatest installed capacity is found in the northern regions of Antofagasta and Tarapacá, the country's solar powerhouses.

Why is Chile pursuing energy storage in Antofagasta?

Chilean president Gabriel Boric (centre) at the inauguration of an energy storage plant in the northern region of Antofagasta in April 2024. Chile has



strong conditions for wind and solar energy, and is pursuing storage to help overcome intermittent supply (Image: Ximena Navarro / Dirección de Prensa, Presidencia de la República de Chile).

Will new solar assets in Chile have storage components?

New utility-scale renewable and PMGE assets in Chile (most of which are distributed solar plants smaller than 9 MW) will likely all have storage components moving forward.



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E-Energy focuses on developing solutions for power generation plants and electrical substations, which may relate to long-duration energy storage through its expertise in electrical protections ...

[Chile makes progress on energy storage with 20+ approved projects](#)

The technological diversity of energy storage projects in Chile is remarkable. From battery storage systems to innovative projects with gases such as CO₂, the country is exploring different ...



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