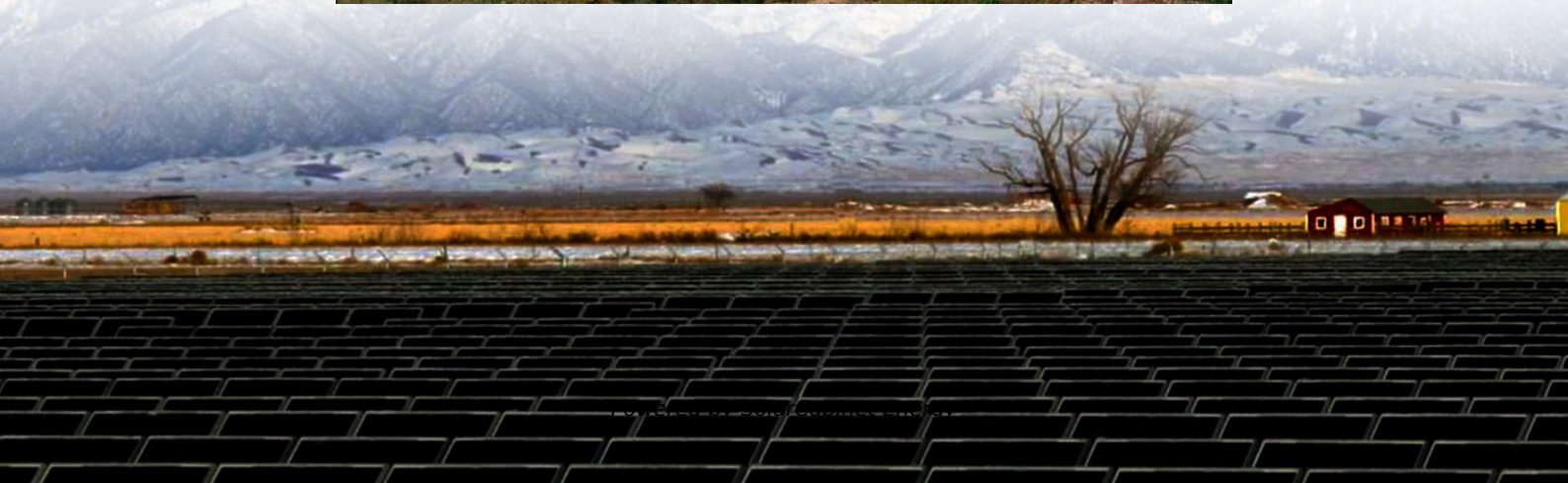


The cost of energy storage and solar energy storage new energy equipment in Spain





Overview

What is energy storage in Spain?

It targets large-scale energy storage projects in Spain. It focuses on technologies like standalone battery energy storage systems (BESS), pumped hydro energy storage (PHES), and thermal energy storage. The program supports hybrid projects, which combine storage with renewable energy, such as solar or wind farms.

How much money will Spain spend on energy storage projects?

Spain's ministry for the ecological transition said on Friday it will allocate EUR 700 million (USD 799.4m) in grants through competitive tendering to support large-scale energy storage projects in an effort to improve grid flexibility and integrate more renewables. Vanadium redox flow battery installed at the Son Orlandis solar farm in Mallorca.

Why should Spain invest in energy storage?

Investing in energy storage helps Spain meet its climate goals. This includes achieving carbon neutrality by 2050. Storing renewable energy instead of wasting it helps the country rely less on fossil fuels. This also cuts down greenhouse gas emissions. Pumped hydro, thermal storage, and battery systems are effective technologies.

Can Spain deploy large-scale energy storage with co-financing of 85%?

The European Commission on Monday greenlit a new aid scheme to enable Spain to deploy large-scale energy storage with co-financing of up to 85%. From ESS News The European Commission on Monday approved a new aid scheme for the deployment of large-scale electricity storage in Spain.

What is the European Commission's new energy storage support scheme?

The European Commission approved a new support scheme. It targets large-scale energy storage projects in Spain. It focuses on technologies like



standalone battery energy storage systems (BESS), pumped hydro energy storage (PHES), and thermal energy storage.

How much does storage cost in Spain?

Namely, from 43 €/MWh (lower case) to 52.5 €/MWh and from 47 €/MWh (high case) to 56.5 €/MWh. This is comparable with the 67 €/MWh LCOH for the TES with retail charges. In Spain, subsidies for storage will be granted through four calls under the PERTE ERHA1 scheme.



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