

What is Norway s largest energy storage project





Overview

Å Energi has acquired a majority stake in the Isokangas energy storage project near Oulu. The 50 megawatt/1hour energy storage facility to be completed in 2026 is a significant milestone in strengthening the flexibility of the Nordic electricity grid and the security of energy supply. 04. June 2025

Does Norway have a battery market?

Today Norway has not one, but two huge battery markets. “There are two market drivers for batteries: EVs and stationary energy storage. Energy storage is coming on strong now. It’s the key to turning intermittent wind and solar into a stable energy source,” explains Pål Runde, Head of Battery Norway.

How big is Norway's battery market?

batteries for stationary energy storage - a market expected to reach EUR 57 billion by 2030. Now, a more mature Norwegian battery industry has greater potential to accelerate the renewable energy transition in Europe. Today Norway has not one, but two huge battery markets.

Is stationary energy storage a good idea in Norway?

Electric cars now account for 79 per cent of new cars sold in Norway, and the MS Medstraum was recently launched as the world’s first electric fast ferry. In a global report on lithium-ion batteries, Norway ranked first in sustainability. These are impressive records. Even so, stationary energy storage is beginning to steal the limelight.

Is Norway a battery region?

As a battery region, the Nordics have become a notable actor in the broader European battery market. They have also joined forces on global projects, such as the export of energy storage systems to Egypt and Lebanon. “The rest of the world understands that Norway is an important player in all things battery.



Is Norsk Hydro planning a new pumped storage power plant?

In April 2020, the Norwegian Ministry of Energy granted Norsk Hydro a concession to develop the Illvatn pumped storage power plant. An application for a plan change is being processed by the Norwegian Water Resources and Energy Directorate (NVE).

Should Energi expand its energy storage portfolio in Finland?

“Finland is a promising market for energy storage projects, being well set up for ancillary services and with growth forecast in the wholesale electricity market. This makes the country ideal for Å Energi to expand its energy storage portfolio”, says Atle Knudsen.



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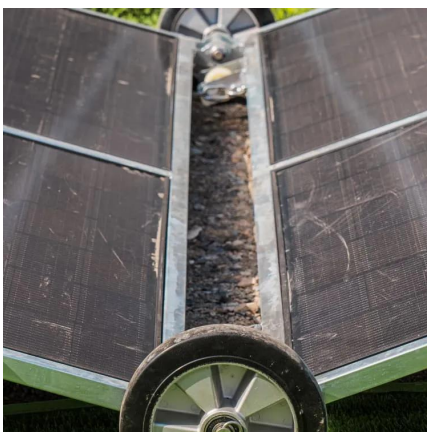
Å Energi acquires a majority stake in a large-scale energy storage project

In addition, batteries will play a critical role in ensuring supply security in the Nordic energy system. "Norway's reservoirs are some of the world's largest systems for storing ...



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