

Will Spain start a new energy storage scheme?

The Ministry of the Environment of Spain has launched its latest financial support scheme for energy storage, aiming to kickstart 2.5-3.5GW.

How long does it take to build energy storage in Spain?

Projects will need to be built within 36 months of being granted the aid, with a final commercial operation date no later than 31 December, 2029. Spain is targeting around 22.5GW of energy storage by 2030 as part of its National Energy and Climate Plan (NECP).

How much does storage cost in Spain?

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

Does Spain need energy storage?

Spain is targeting around 22.5GW of energy storage by 2030 as part of its National Energy and Climate Plan (NECP). But, it has been relatively slower to deploy grid-scale energy storage than other major EU economies including Italy, France, Germany, Belgium, Netherlands and the Nordics.

How much money will Spain spend on energy projects?

Nearly half of the financial support will be allocated to the southern region of Andalusia, with EUR311 million, followed by the northwestern region of Galicia with EUR86 million and the central region of Castilla-La Mancha with EUR80 million. The projects will make the energy system in Spain more flexible, robust, and resilient, MITECO said.

How much does a LCoH cost in Spain?

This is comparable with the 67 EUR/MWh LCOH for the TES with retail charges. In Spain, subsidies for storage will be granted through four calls under the PERTE ERHA1 scheme. The PERTE ERHA includes storage, renewables and hydrogen and it is funded by the European Union

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