

Average standalone energy storage price per 5MW in Chile

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.

Is Chile ready for a standalone energy storage project?

This project alone nears the capacity (13GWh) the Chilean Ministry of Energy sought in a public land bidding auction for standalone energy storage projects in May of 2024. Chile has been one of the countries at the forefront of the renewable energy transition in Latin America, first with solar PV and now with BESS.

Why is energy storage important in Chile?

Image: Greenergy Grid constraints have prevented Chile from maximising the potential of its world-class solar resources. Energy storage has, therefore, become a necessity to ensure the financial viability of PV projects, writes Jonathan Tourino Jacobo.

How much energy storage will Chile have in 2024?

During the Energy Storage Summit Latin America (ESS LatAm) in October 2024, Ana Rojas, executive director at the Chilean renewable energy and energy storage association (ACERA), explained how the current levels of curtailment in Chile, which could end up at approximately 5TWh in 2024, could power up to 3.4GW of 4-hour duration energy storage.

How much battery storage capacity does Chile have?

According to data from Acera, the Chilean Renewable Energy Association, there are only 64MW of battery storage capacity currently active, representing 0.2% of national capacity. AES Andes, a subsidiary of U.S. company AES Corp. operates all 64MW at their Angamos and Los Andes substations.

Is lithium ion battery storage available in Chile?

While many projects are under development, lithium-ion battery storage is still limited. According to data from Acera, the Chilean Renewable Energy Association, there are only 64MW of battery storage capacity currently active, representing 0.2% of national capacity.

This inverse behavior is observed for all energy storage technologies and highlights the importance of distinguishing the two types of battery capacity when discussing the cost of energy storage. Figure 1. 2019 U.S. utility-scale LIB ...



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