

Expected ROI of commercial energy storage project in Spain 2030

What will Spain's energy plan look like in 2030?

By 2030, Spain expects to install 22.5 GW of energy storage projects, including battery energy storage, pumped hydropower and solar thermal plants. The plan also aims for 76 GW of solar power, 62 GW of wind power, which includes 3 GW of offshore wind, along with 1.4 GW of biomass projects.

How much energy storage will Spain have in 2024 - 2043?

Aim to ensure the effective deployment of energy storage. Spanish storage capacity from the current 8.3 GW, to 20 GW in 2030 and 30 GW in 2050. The PNIEC scenario for the hourly pool price projection calculation for the 2024 - 2043 horizon has been carried out by the Advisor based on PNIEC objectives using the software xPryce¹⁷⁴.

Will Spain achieve 20GW of storage by 2030?

In addition, Spain has developed a national storage roadmap that includes a target to achieve 20GW of storage by 2030. However, current levels of customer-sited storage adoption already exceed its 2030 targets.³⁷ To date, neither has been sufficiently attractive to mobilize investments at scale.

Is combining solar and storage a good idea in Spain?

This variability, combined with Spain's excellent solar resources, make the economics of combining solar with storage increasingly favorable. The market for utility-scale batteries has been almost non-existent until recently as the market has lacked a clear policy and regulatory framework.

Why are battery storage options more suitable in Spain?

As a result, shorter duration storage options like batteries are more suitable in Spain. In Spain, over 50% of excess renewable energy occurs in periods where there is continuous excess for less than 12 hours i.e. a battery that chooses to charge on this energy would be able to discharge within 12 hours.

How many GW will a solar power plant have by 2030?

The 22.5GW target by 2030 includes solar thermal capacity. Separately, the target for energy storage deployment will more than double between 2025 and 2030, with 9.2GW expected in 2025 and nearly 19GW in 2030.



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