

# Expected ROI of standalone energy storage project in Canada 2026

What is the Toronto-Hecate Energy-IESO energy storage procurement phase 1?

The Toronto-Hecate Energy-IESO Energy Storage Procurement Phase 1 is a 13,000kW lithium-ion battery energy storage project located in Toronto, Ontario, Canada. The rated storage capacity of the project is 53,000kWh. The electro-chemical battery storage project uses lithium-ion battery storage technology.

Will 2024 deliver 100 GWh of energy storage capacity?

In 2023, the global energy storage market nearly tripled, and 2024 is positioned to deliver more than 100 gigawatt hours (GWh) of capacity in a single year for the first time.

Why is energy storage important in Canada?

A consistent supply of energy storage components will allow Canada to confidently promote its products, technologies, and services in global markets. This, in turn, provides continuity for international investors while also offering certainty to those looking to develop energy storage projects within Canada.

Can Canada achieve net-zero energy storage goals in 2035?

Canadian research institutions and private sector companies are also at the forefront of developing next-generation storage solutions, from lithium-ion batteries to emerging storage technologies. "A minimum of 8-12 GWs of short-duration (6 hours or less) energy storage would be necessary just for Canada to meet its net-zero targets for 2035.

How much energy storage is needed for a net-zero transition?

A recent white paper published by Energy Storage Canada, the nation's leading industry organisation for all things energy storage, concluded that anywhere between 8,000 MW to 12,000 MW of energy storage potential would optimally support the net-zero transition of the Canadian electricity supply mix by 2035.

How many energy storage projects are there in Alberta?

While there are nearly 50 energy storage projects currently listed within the Alberta Electric System Operator (AESO)'s projects list, the development of a 600MW portfolio of five solar-plus-storage projects by Westbridge Renewable Energy Corp. is underway.

May 7, 2025 - With 278 lithium-ion units now drawing and storing power from Ontario's grid, the Oneida Energy Storage Project has officially entered commercial operation, becoming the largest battery energy storage facility in ...

The energy storage market in Canada is poised for exponential growth. Increasing electricity demand to charge electric vehicles, industrial electrification, and the production of hydrogen are just some of the factors that will drive this ...



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