

Chile's new energy storage policy

Will Chile be able to develop energy storage projects in 2024?

In 2022, Chile passed an energy storage and electromobility bill, which made stand-alone storage projects profitable, but the market is still expecting new rules on capacity payment for storage projects, which are to be approved in 2024. Chile has also put in place an auction procedure to award public land for the development of BESS projects.

Does Chile have a capacity payment system?

Since 1982, the Chilean market has recognized capacity payment for plants that contribute adequacy to the electrical system. With Law 20.936 of 2016, the existence of energy storage systems (Energy Storage Systems or SAE) and hybrid energy systems (Renewable Plants with Storage Capacity or CRCA) was recognized in the law.

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.

How can Chile keep up with the changing energy demand landscape?

Chile is exploring a variety of solutions to keep abreast of the changing energy demand landscape ranging from BESS to innovative projects using CO₂. In March 2024, BESS Coya, the largest battery-based energy storage system in Latin America, started operations.

Will Chile support the energy transition?

A spokesperson for Engie Group told Dialogue Earth that Chile is seen as one of its strategic countries for supporting the energy transition, which "entails the investment of USD 1.8 billion by 2027. Our plan in Chile considers incorporating 1.4 GW to reach 2 GW of installed capacity in clean energy, including 2 GWh in storage systems".

How much battery storage capacity does Chile have?

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

Chile's strong commitment to renewables combined with the country's poor transmission system generates not only opportunities, but also the need for storage to support the grid by providing ...

7 hours ago; China is looking to almost double its so-called new energy storage capacity to 180 gigawatts (GW) by 2027, according to an industry plan announced by authorities on Friday.

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Chile has taken a significant step in the development of clean energy with the inauguration of the largest battery energy storage system (BESS) in Latin America. This milestone marks a pivotal ...

20 hours ago; A new report forecasts that Chile will lead the region in energy storage capacity, followed by Mexico and the Dominican Republic - driven by supportive regulatory frameworks ...

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