Latest on Spanish energy storage power station planning

How will Spain increase its energy storage capacity?
Spain has launched an ambitious EUR700 million (around $796 million) programto increase its energy storage capacity. This plan will add 2.5 to 3.5 gigawatts (GW) of storage. It includes pumped hydro,thermal energy storage,and battery systems.

How much money will Spain spend on energy storage projects?
Spain's ministry for the ecological transition said on Friday it will allocate EUR 700 million(USD 799.4m) in grants through competitive tendering to support large-scale energy storage projects in an effort to improve grid flexibility and integrate more renewables. Vanadium redox flow battery installed at the Son Orlandis solar farm in Mallorca.

Why should Spain invest in energy storage?
Investing in energy storage helps Spain meet its climate goals. This includes achieving carbon neutrality by 2050. Storing renewable energy instead of wasting it helps the country rely less on fossil fuels. This also cuts down greenhouse gas emissions. Pumped hydro,thermal storage,and battery systems are effective technologies.

What is the European Commission's new energy storage support scheme?
The European Commission approved a new support scheme. It targets large-scale energy storage projects in Spain. It focuses on technologies like standalone battery energy storage systems (BESS), pumped hydro energy storage (PHES), and thermal energy storage.

How will Iberdrola contribute to Spain's energy security?
Iberdrola's project will contribute to Spain's energy security and reinforce its position as a leader in technological innovation in the European energy sector. Conso IIdemonstrates the crucial role that renewable energies,mainly hydroelectric power,play in building a greener future.

Will energy storage be co-located with renewable power?
In the past 12 months,the country has launched and awarded several auctions for energy storage,including its first tender for energy storage to be co-located with renewable power. Through the Institution for the Diversification and Energy Savings (IDAE),the tender awarded 880MW/1,809MWh of energy storage in November 2023.

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