New Zealand energy storage and new energy prices

Does New Zealand have an energy storage advantage?

Australia's energy market operator expects rooftop solar (which already supplies almost three times as much electricity annually as gas generators do) will become the dominant source of electricity supply over the next two decades. Noneof those countries have the energy storage advantage New Zealand has.

Why is fuel storage important in New Zealand?

The choice of fuel used for storage is critical for security,price stability and environmental impact. There is value in New Zealand having diversity for its storage solutions,as seen by the impact of the lack of gas in Winter 2024. Working with every facet of the energy industry,to help clients respond to business issues and trends.

Why should New Zealand increase electricity production?

Increasing electricity production will also enable the decarbonisation of the economy- which is needed to meet New Zealand's climate goals. Despite the building of more renewable generation plants,future prices 1 for winter 2024,2025 and 2026 remain high (see figure 1).

Does New Zealand have water storage?

Despite New Zealand's significant hydroelectric capacity,our water storage is limited,usually providing only six weeks of coverage,and often dropping below 30 days during winter. To address this,natural gas and coal are used to manage water storage and provide a top up to meet energy demand.

How much electricity does New Zealand generate a year?

On a yearly basis,then,New Zealand can generate more than 47TWhfrom solar,wind and hydro,with some firming from the grid-scale batteries. That excludes the other baseload generators - geothermal,co-generation (where electricity is generated alongside heat production at industrial sites such as paper mills) and biomass.

Is New Zealand experiencing a 'energy security crisis'?

Analysis - The prime minister has called it an "energy security crisis"and signalled a review of New Zealand's electricity market as wholesale prices spike and industries suffer. And he's right - this year has seen pricing turmoil. August saw daily averages ranging between NZ$164.52 and $853.57 per megawatt hour (MWh).

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