

Thailand's new energy storage power costs

Does Thailand need a battery energy storage system?

Thailand may lack the Battery Energy Storage Systems (BESS) necessary to navigate supply and demand challenges. The 2024 PDP draft included 10,000 MW of BESS, but this may see the country struggle to fulfil carbon neutrality and Net Zero commitments over the coming decades.

How much is fit for solar in Thailand?

In an unexpected move, the government of Thailand has introduced a feed-in-tariff (FIT) of THB 2,1679 (\$0.057)/kWh over 25 years for solar and a 25-year FIT of THB 2,8331/kWh for solar plus storage.

Does Thailand have a solar power plan?

"The program is rather unexpected given the lack of such in [Thailand's Power Development Plan] 2018-37," Moritz Sticher, a senior adviser at Berlin-based consulting firm Apricum, told pv magazine. The regulation introduces a 25-year FIT of THB 2,1679 (\$0.057)/kWh for solar and a 25-year FIT of THB 2,8331/kWh for solar plus storage.

Is solar the cheapest source of bulk electricity in Thailand?

Under the latest draft PDP 2024, solar accounts for half of the 43 gigawatts (GW) of capacity additions planned for 2024-2037. The findings of BNEF's economic analysis align with the draft PDP 2024's prioritizing of solar as utility-scale solar is already the cheapest source of bulk electricity generation in Thailand.

How many MW can a solar generator store in Thailand?

Their total combined storage capacity was 994 MW. Interestingly, this allowed generators to sign semi-firm power purchase agreements (PPAs) with the Electricity Generating Authority of Thailand (EGAT) with minimum availability guarantees. Many solar projects in Thailand have non-firm PPAs in place due to a lack of storage on site.

How will Thailand's energy policy affect the energy sector?

As Thailand plans to add significant amount of renewables capacity in the next 13 years, the government would consider more flexible gas power contract. As a result, thermal power plants will likely see their operational hours cut further. This will lead to costlier coal and gas power. Source: BloombergNEF.

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