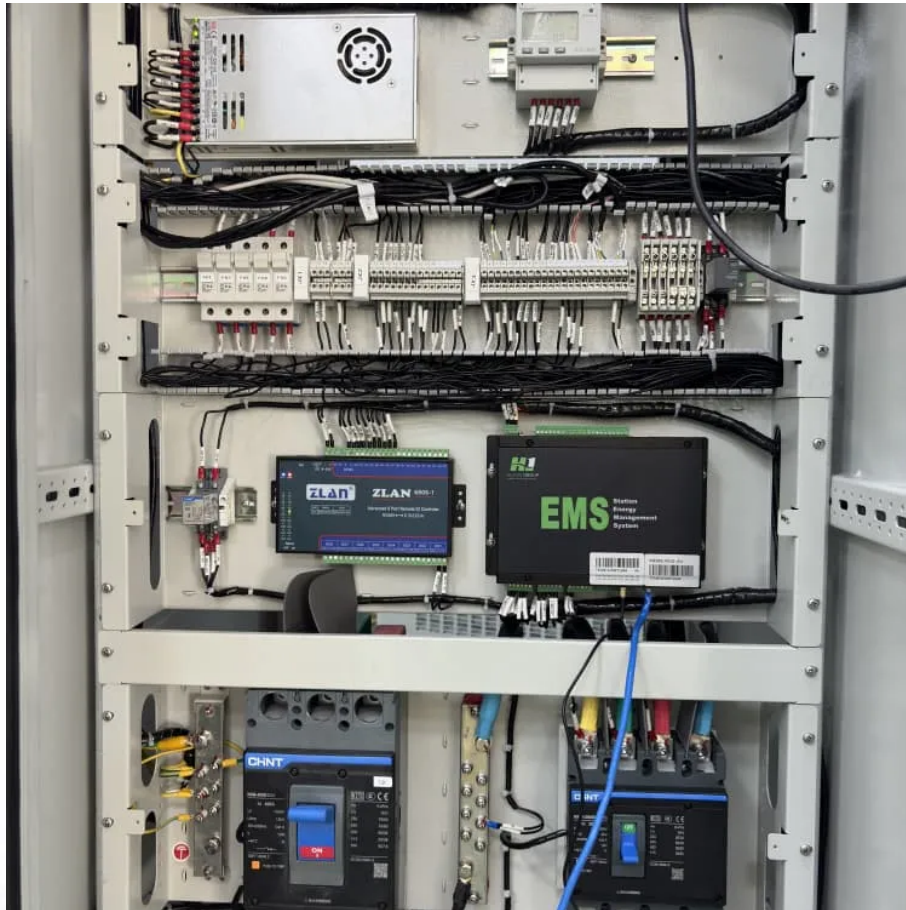


Madrid Chemical Energy Storage Project





Overview

Does Spain have a state aid scheme for energy storage?

The European Commission has approved a €699 million state aid scheme in Spain to support the deployment of up to 3.5GW of energy storage.

Will Spain support new 'electricity storage projects'?

The European Commission said it will support the construction of 1,800MWh of new 'electricity storage projects' while Spain's Ministry for the Ecological Transition and the Demographic Challenge (MITECO) said it would support a total of 2.5-3.5GW of new capacity, in a separate announcement.

How will MITECO's perte funding scheme help the energy system in Spain?

The projects will make the energy system in Spain more flexible, robust, and resilient, MITECO said, helping to integrate more renewable energy. The funding scheme is separate to Spain's PERTE programme, which is only funding storage co-located with renewables.

Is Spain a good market for energy storage?

Spain has been tipped as an attractive market for energy storage but final investment decisions (FID) have by-and-large not yet been taken, with developers and operators waiting for the business case to firm up and for grid capacity to become available in upcoming auctions.



Madrid Chemical Energy Storage Project



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Spain: EUR699m EU scheme to support 2.5-3.5GW of energy storage

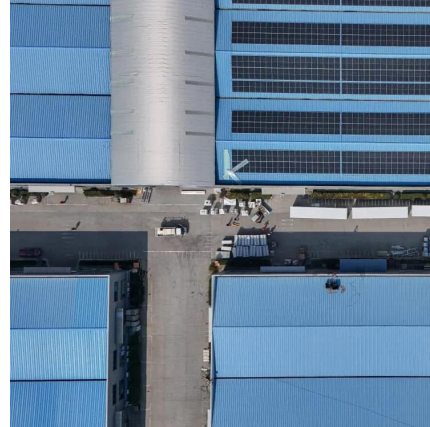
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