Expected ROI of commercial energy storage project in Philippines 2026

Why is energy storage important in the Philippines?
As the Philippines is committed to reaching 35% of renewables in its generation mix by 2030 and 50% by 2040,energy storage systems will be needed to address the intermittency of renewableslike solar and wind.

How can renewables improve energy security in the Philippines?
Therefore,increasing the role of renewables in the generation mix can reduce the Philippines' reliance on imported fuelsand boost its energy security. Even for solar,wind and hydro power where imported equipment may be needed,the reliance on external supply will be largely limited to the construction phase.

What is Phase 1 of PV & energy storage?
The Phase I project,which was recently contracted,encompasses 1.4 GWof PV capacity and 3.3 GWh of energy storage capacity. Construction activities are scheduled to commence in November 2024,with the facility expected to enter commercial operation by 2026.

Why do we need a capacity building program in the Philippines?
As renewables and other clean technologies develop rapidly, the Philippines will have to run capacity building programs to ensure that government officials and power sector stakeholders have a good understanding of clean power technologies and business models.

Will onshore wind-with-storage be economically competitive in the Philippines?
Onshore wind-with-storage is expected to achieve this milestone by 2032 when its LCOE is expected to be $86/MWh,according to BNEF analysis. The use of hydrogen as well as its derivative ammonia,as clean fuels to decarbonize baseload thermal power plants will not be economically competitivein the Philippines.

What is Renewable Portfolio Standard (RPS)?
The Renewable Portfolio Standard (RPS) has been one of the most critical policies to increase renewable share in the Philippines. The RPS mandates electricity distribution utilities and retailers to source a certain percentage of their annual energy supply from renewables.

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