

Gel battery storage project financing options in Belgium 2030

Is ESG financing a battery energy storage system in Belgium?

Energy Solutions Group (ESG) announced today that it has completed project financing for a 75-MW/300-MWh battery energy storage system (BESS) under construction in Belgium. The Megapack battery system. Source: Tesla Inc The financing was arranged by KBC Bank and Wallonie Entrepreneurs.

Will 9% of energy storage capacity be added by 2030?

We added 9% of energy storage capacity (in GW terms) by 2030 globally as a buffer. The buffer addresses uncertainties, such as markets where we lack visibility and where more ambitious policies may develop that we haven't predicted. We revised our buffer calculation methodology in this market outlook.

Which countries are implementing new capacity auctions for energy storage?

South Korea will hold an auction for storage to reduce renewable curtailment and published a new policy to revive its commercial storage sector. Australia and Japan are both executing new capacity auctions for clean firm capacity which benefit energy storage installation by providing long-term capacity payments.

How much money will be allocated to storage projects in 2023?

Residential batteries are now the largest source of storage demand in the region and will remain so until 2025. Separately, over EUR1 billion (\$1.1 billion) of subsidies have been allocated to storage projects in 2023, supporting a fresh pipeline of projects in Greece, Romania, Spain, Croatia, Finland and Lithuania.

How many GWh is a battery buffer in 2022 & 2023?

In this iteration, we based the buffer on battery shipment analysis, where we identified gaps in historical and near-term battery demand and applied that forward. Based on our analysis, we added a buffer of 485MW/1.9 GWh in 2022 and 1.9GW/5.1GWh in 2023. We added a 10% buffer each year from 2024 to 2030.



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