



Hybrid renewable storage project financing options in Portugal 2026

How many energy storage projects will Portugal support?

Portugal news » Energy storage competition will support 41 projectsThe tender,launched in the summer of 2024 to promote renewable energy storage and reduce reliance on fossil fuel sources,has just announced its final results,stated the Ministry of Environment and Energy in a comunicué.

How can Portugal achieve 80% renewable electricity by 2026 & 85% by 2030?

This initiative supports Portugal's goal of 80% renewable electricity by 2026 and 85% by 2030. In 2024, renewable energy contributed 71% to Portugal's electricity, marking a record 36.7 TWh. The energy storage projects will help stabilize the electricity grid and contribute to a greener, more sustainable energy transition.

Will energy storage projects help stabilize the electricity grid?

The energy storage projects will help stabilize the electricity gridand contribute to a greener,more sustainable energy transition. Portugal's Ministry of Energy has allocated EUR100 million to support 43 energy storage projects,scheduled for completion by the end of 2025.

How much money does the Iberdrola project cost?

The funding also includes nearly EUR20 millionfor six Iberdrola projects. This initiative supports Portugal's goal of 80% renewable electricity by 2026 and 85% by 2030. In 2024,renewable energy contributed 71% to Portugal's electricity,marking a record 36.7 TWh.



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