



Mobile ESS unit project financing options in Korea 2025

What is ESS central contract market 2025?

South Korea launched the 2025 1st ESS Central Contract Market auction, offering 540 MW of capacity for energy storage projects across the mainland and Jeju. This round expands coverage beyond Jeju, introducing refined procedures and stricter technical and operational standards based on lessons from the initial pilot.

How much ESS capacity will be allocated in 2025?

The 2025 auction will allocate a total of 540 MW of grid-connected ESS capacity through a competitive selection process, consisting of 500 MW on the mainland and 40 MW on Jeju Island. Projects must have a design capacity that exceeds 10 MW (60 MWh) but remains below 100 MW (600 MWh), and bids must be submitted in increments of 1 MW (6 MWh).

What is the ESS strategy?

The main strategy outlined the establishment of an ESS-based, flexible power system, and the goal of ranking among the global top three ESS powerhouses with aim to occupy 35 percent of the world's ESS market.

How much power will ESS have in 2022?

According to a report by energy market research firm Bloomberg New Energy Finance (BNEF), excluding pumped hydroelectric storage, the global ESS capacity is projected to surge from 43.8 GW in 2022 to over 508 GW by 2030. In terms of power capacity, it's expected to grow from 91.5 GWh to over 1,432 GWh, an increase of more than 15 times.

What will the government do with ESS Technology?

The government will also strive to maintain a leading edge in ESS technology, focus on early commercialization, and develop strategic technology for new market challenges. Export support policies will be implemented as well. When domestic renewable energy companies pursue global projects, they will be encouraged to incorporate ESS.

How has the ESS market changed over the years?

However, a string of ESS-related fires and a lack of infrastructure had dampened investments in this market. This was a heavy hit for the energy industry, but developments of safer technology and renewed state support have recently given new life to the domestic ESS market.

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