

Total investment cost of standalone energy storage project in Greece

Should Greece invest in energy storage facilities?

Currently there is a growing interest for investments in storage facilities in Greece. Licensed projects mostly consist of Li-ion battery energy storage systems (BESS), either stand-alone or integrated in PVs, as well as PHS facilities .

What is the highest subsidy for a battery project in Greece?

The highest awarded subsidy came at EUR58773/MW/year and refers to a 7.9 MW/31.6 MWh project located in the same region. Greek firm Hellenic Renewables, which is a subsidiary of Helleniq Energy, offered the lowest successful bids for two battery projects of 25 MW/100 MWh each.

How long should energy storage be in a Greek power system?

Considering the energy arbitrage and flexibility needs of the Greek power system, a mix of short (~2 MWh/MW) and longer (>6 MWh/MW) duration storages has been identified as optimal. In the short run, storage is primarily needed for balancing services and to a smaller degree for limited energy arbitrage.

How many storage plants are there in Greece?

Currently there are four(4) storage plants operating in Greece, two open-loop pumped-hydro storage (PHS) stations in the mainland (700 MW in total) and two small hybrid RES-storage stations in non-interconnected islands (just 3 MW).

What changes have been made to electricity storage in 2022?

In 2022 major interventions took place in the legal framework to establish the activity of electricity storage, with law 4951/2022 introducing the following: Typology of storage -FtM facilities and BtM storage in RES plants and prosumers. Streamlining of licensing procedure. Participation in all electricity markets.

When will FTM grid-storage scheme be completed?

The 1 st (out of 3) bidding process of the FtM grid-storage scheme (SA.64736) was successfully conducted in July 2023, for a total of 400 MW. The remaining 2 rounds will be completed in 2023. All projects are scheduled to enter operation before 2026.

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