

A-Core Container

How much is the subsidy for energy storage projects in Portugal



Overview

How much will Portugal spend on energy storage projects in 2025?

Portugal's Ministry of Energy has announced that it has allocated EUR 100 million (\$104.2 million) to 43 energy storage projects which should be installed by the end of 2025. A total of 79 applications were vying for grant support secured under the country's Recovery and Resilience Plan (RRP).

Will energy storage projects help stabilize the electricity grid?

The energy storage projects will help stabilize the electricity grid and contribute to a greener, more sustainable energy transition. Portugal's Ministry of Energy has allocated €100 million to support 43 energy storage projects, scheduled for completion by the end of 2025.

How much does Portugal spend on energy RD&D?

In 2019, Portugal's budget for public energy RD&D was 0.025% of gross domestic product (GDP), below the median among IEA member countries (0.0354% of GDP) (Figure 6.2). IEA. All rights reserved. Public spending on energy RD&D increased significantly in 2014, but has since fluctuated, with a notable drop in 2019.

Is there a Bess project in Portugal?

Grid-scale BESS projects have been relatively limited in Portugal to date, although utility Iberdrola did bring online a huge, 40GWh pumped hydro energy storage (PHES) project there in 2022. This isn't just another summit – it's our biggest and most exhilarating Summit yet!.

How much money does the Iberdrola project cost?

The funding also includes nearly €20 million for 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.

Will a 500 MW energy storage project help a greener economy?

The addition of at least 500 MW of energy storage projects “will enable significant advances in the decarbonization of the energy system and the transition to a greener economy, aligning with the goals established in the National Energy and Climate Plan 2030.

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