

## A-Core Container

# Malta Energy Storage Power Station Electricity Price Adjustment



## Overview

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How does energy storage work in Malta?

Malta's innovative long-duration energy storage technology stores electricity as thermal energy from eight hours to eight days or longer, later returning it to the grid to meet hourly, daily, and weekly needs.

Does the fixed energy price strategy work in Malta?

All-in-all, the fixed energy price strategy currently enacted by Government has been successful at smoothing out the effects of the energy price spikes by supporting aggregate demand in Malta, while controlling consumer inflation and thus preserving the purchasing power of consumers.

How much does electricity cost in Malta?

While Malta has the third-lowest nominal electricity price for domestic consumers in the EU at €0.131 per unit, when adjusted for PPS – a method used to compare costs between countries based on their cost of living – the burden on Maltese families is the lowest in the EU, at 14.33 PPS per 100kWh.

Is Malta the first company to commercialize a thermoelectric energy storage system?

Christian Bruch, President and CEO of Siemens Energy, said, “ Malta's innovative thermoelectric energy storage system offers a flexible, cost-effective and scalable solution for the storage of energy over long periods of time. With our support, Malta is well positioned to be the first company to commercialize such a solution globally.

What is Malta's Energy & Climate Strategy?

This project is in alignment with Malta's energy and climate strategies, as it emphasises the integration of energy emanating from renewable sources and the mitigation of energy curtailment, thus enhancing energy security and reducing carbon emissions.

Does fixed energy price policy affect the Maltese economy?

This study uses a New Keynesian model with a detailed energy block to estimate the macroeconomic impact that the fixed energy price policy, adopted by the Maltese Government, have had on the Maltese economy.

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