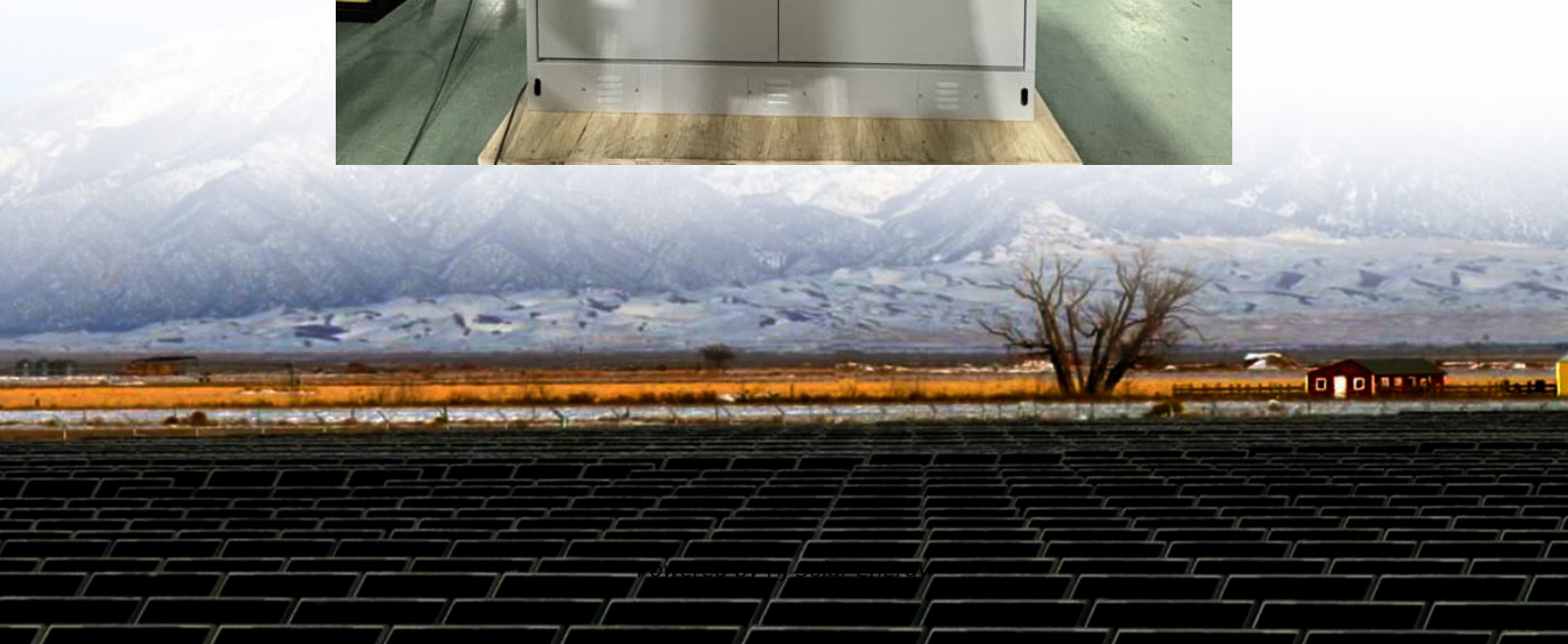


# **Average hybrid renewable storage price per 10MW in Spain**





## Overview

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The market for utility-scale storage projects remains comparatively small at around 100MW, though a pipeline of projects is beginning to emerge.<sup>2,3,4,5</sup> Much of Spain's existing utility-scale storage capacity is in concentrating solar power plants (thermal storage) and pumped hydro.<sup>6,7</sup>

The market for utility-scale storage projects remains comparatively small at around 100MW, though a pipeline of projects is beginning to emerge.<sup>2,3,4,5</sup> Much of Spain's existing utility-scale storage capacity is in concentrating solar power plants (thermal storage) and pumped hydro.<sup>6,7</sup>

Spain's household electricity prices now stand at over EUR 0.30/kWh on average. In addition, Spain's reliance on fossil gas has increased price volatility in recent years.<sup>16,17,18,19</sup> This variability, combined with Spain's excellent solar resources, make the economics of combining solar with.

The hybrid storage project in the Balearic Islands received €28 million with 4.6MW of solar PV and 53.5MWh of storage (Renewables Now, 2023), and Statkraft received €2.5 million for developing a BESS at its solar farm in western Spain (Renewables Now, 2023). State aid towards encouraging hybrid or.

The frequency of low prices (<20 €/MWh) peaks at the end of this decade and then decreases throughout the horizon due to the integration of storage sources, as they add demand during low-price hours. The frequency of very high prices (>100 €/MWh) is reduced dramatically between 2024 and 2029;.

The pool price fell to exactly € 0/MWh between 10:30 and 16:30, only to rise to € 173/MWh at 21:00. The average price was € 42/MWh. The „duck curve” - in the Spanish „pato” - clearly shows the influence of solar power generation in Spain, while the influence of more expensive generation methods can.

Spain has launched an ambitious €700 million (around \$796 million) program to increase its energy storage capacity. This plan will add 2.5 to 3.5 gigawatts (GW) of storage. It includes pumped hydro, thermal energy storage, and battery systems. The goal is to improve how Spain uses renewable energy.



Besides providing this hybrid solution, batteries can provide grid balancing services in Spain much cheaper than gas- or coal-fired power plants, if there would be a free market for these services. This will give a boost to the recently increased government target of 22.5 GW of energy storage. How much energy storage will Spain have in 2024 - 2043?

Aim to ensure the effective deployment of energy storage. Spanish storage capacity from the current 8.3 GW, to 20 GW in 2030 and 30 GW in 2050. The PNIEC scenario for the hourly pool price projection calculation for the 2024 - 2043 horizon has been carried out by the Advisor based on PNIEC objectives using the software xPryce®.

What is Spain's battery storage market?

Spain's battery storage market is dominated by customer-sited systems. Utility-scale storage remains nascent. Currently, Spain's storage market is mainly composed of small-scale batteries co-located with solar PV. Spain's household electricity prices now stand at over EUR 0.30/kWh on average.

Can battery storage systems be retrofitted in Spain?

The first solution is battery storage systems that enable peak shift, i.e. feeding electricity into the grid at times when the wholesale price is higher, usually before and after sunset. Fortunately, the retrofitting of battery storage systems in Spain is unproblematic from a regulatory perspective.

Will Spain achieve 20GW of storage by 2030?

In addition, Spain has developed a national storage roadmap that includes a target to achieve 20GW of storage by 2030. However, current levels of customer-sited storage adoption already exceed its 2030 targets.<sup>37</sup> To date, neither has been sufficiently attractive to mobilize investments at scale.

Does Spain have a storage market?

Currently, Spain's storage market is mainly composed of small-scale batteries co-located with solar PV. Spain's household electricity prices now stand at over EUR 0.30/kWh on average. In addition, Spain's reliance on fossil gas has increased price volatility in recent years.<sup>16,17,18,19</sup>



## Average hybrid renewable storage price per 10MW in Spain

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### [Spain Unveils 820 MW Solar Energy Storage for Q4 2024](#)

Spain has announced 820 MW of energy storage projects for Q4 2024, with 182 MW focused on hybridizing solar and wind installations. Iberdrola leads this initiative, including ...

### [Spain's Grid Crisis and Renewable Energy Opportunities](#)

While not a technology provider per se, EDPR is highly relevant to the theme: it is pioneering hybrid renewable projects and storage integration in Iberia. In 2024, EDPR ...



### [What Spain's capacity market means for storage](#)

Batteries look set for a boost in Spain this year as the country introduces a capacity market to help integrate renewable energy into the grid. The launch of the nation's first ...

### [Green Hydrogen Cost and reduction potential](#)

On average, the IRA tax credits for renewable electricity and clean hydrogen can reduce the cost of green hydrogen production by almost half, falling to nearly \$3 per kg hydrogen for a



project ...



### [Spain launching grants for 600MW of energy storage](#)

Spain is launching EUR160 million (US\$170 million) in grants for energy storage projects, aiming to fund 600MW of projects to go online in 2026.



### **Enlight Advances Spain's Climate Goals with 554 MW Hybrid Renewable**

Enlight secures \$310M in financing to expand Spain's largest wind farm into a 554 MW hybrid renewable energy complex with solar and storage, enhancing grid stability and ...



### [Enlight Secures Financing for Spain's Largest Hybrid](#)

Once completed, the Gecama Hybrid Project is expected to become the largest renewable energy complex of its kind in Spain and to play a key role in advancing storage ...





### [Spain's EUR700 Million Plan to Boost Energy Storage ...](#)

The program supports hybrid projects, which combine storage with renewable energy, such as solar or wind farms. Spain's electricity grid already generates more than half of its power from renewable sources.

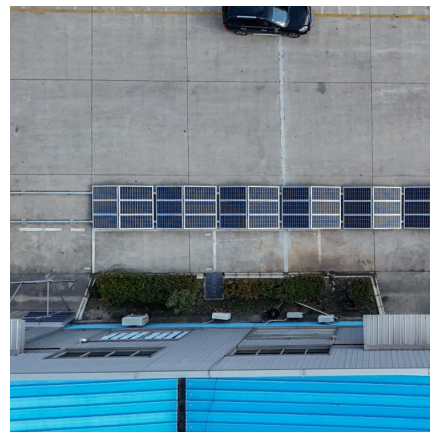


### **Can a fully renewable system with storage cost-effectively cover ...**

Can a fully renewable system with storage cost-effectively cover the total demand of a big scale standalone grid? Analysis of three scenarios applied to the Grand Canary Island, ...

### [Solar Installed System Cost Analysis](#)

Solar Installed System Cost Analysis NREL analyzes the total costs associated with installing photovoltaic (PV) systems for residential rooftop, commercial rooftop, and utility-scale ground-mount systems. This work has ...



### [Emerging Renewable Energy Technologies in Spain](#)

Spain has made impressive progress in green hydrogen, surpassing its 2030 targets with 15.5 GW of capacity already in place. Spain's large, windswept and sparsely ...



### [Electricity generation from renewable energies in ...](#)

In 2024, Spain's electricity system added 7.3 GW of new renewable capacity, primarily from solar photovoltaic and wind power--the largest annual increase ever recorded. ith 6 GW commissioned this year, photovoltaic ...



### [Technical and economic study of two energy storage](#)

The frequency of low prices (<20 EUR/MWh) peaks at the end of this decade and then decreases throughout the horizon due to the integration of storage sources, as they add demand during ...

### **Hybrid power plants, solar+storage were big in 2022, report finds**

Improving battery technology and the growth of variable renewable generation are driving a surge of interest in "hybrid" power plants that combine, for example, utility-scale ...



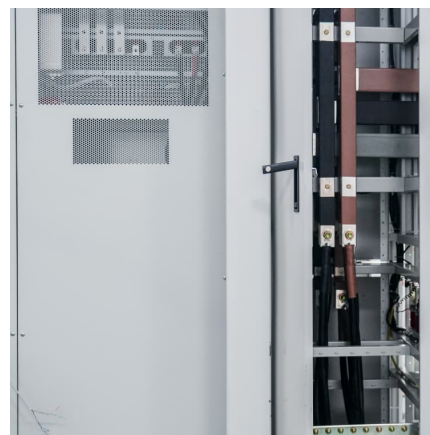


### **811 MW/3.6 GWh of storage projects set for Spain's PERTE funding**

Pending approval, a total of EUR167.6 million (\$187.1 million) has been allocated toward 46 standalone thermal and electrical energy storage projects, with a cost range from ...

#### part 4: Spain's BESS market is heating up

Currently, Spain has 6.3GW of hydroelectric and 1GW of thermal storage capacity installed. In fact, the non-BESS storage capacity in Spain is higher than in any other ...



#### **UPDATE**

The Spanish government-led renewable energy auction on Tuesday awarded 3,124 MW of wind and solar power for an average price of EUR 30.5 (USD 35.54) per MWh, the ministry for the ecological transition said ...

#### European electricity prices and costs

This data tool compares European electricity prices, carbon prices and the cost of generating electricity using fossil fuels and renewables. Where possible, data is provided by country.



### Spain second country in world for stand-alone battery-based ...

Renewable energy will cover almost half of the world's electricity demand by 2030, according to the Renewables 2024 report by the International Energy Agency (IEA), ...



### SPAIN

The market for utility-scale storage projects remains comparatively small at around 100MW, though a pipeline of projects is beginning to emerge.<sup>2,3,4,5</sup> Much of Spain's existing utility ...



### Spain

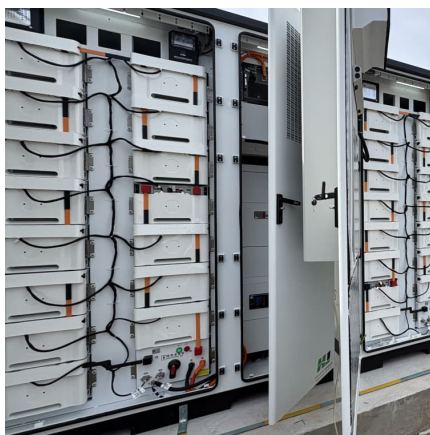
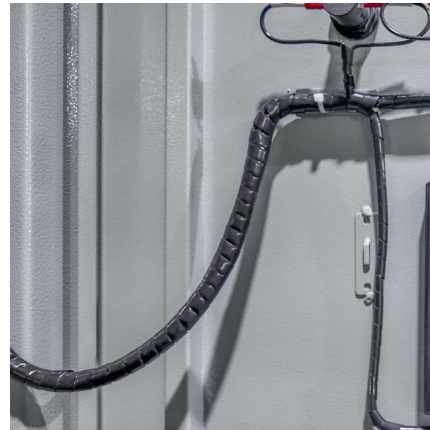
The government plans for Spain are therefore to position the country as a renewable hydrogen exporting nation of Europe in the medium-long term. According to the Ministry for Ecological Transition and the Demographic ...





### [Utility-Scale PV , Electricity , 2024 , ATB , NREL](#)

For example, in 2014, the reported capacity-weighted average system price was higher than 80% of system prices in 2014 because very large systems with multiyear construction schedules were being installed that year.



### **Spain's EUR700 Million Plan to Boost Energy Storage and ...**

It focuses on technologies like standalone battery energy storage systems (BESS), pumped hydro energy storage (PHES), and thermal energy storage. The program ...

### **Cost Projections for Utility-Scale Battery Storage: 2023 ...**

1 Background Battery storage costs have changed rapidly over the past decade. In 2016, the National Renewable Energy Laboratory (NREL) published a set of cost projections for utility ...



### [Equitix Secures EUR271M for Spanish Renewable Projects](#)

Equitix lands EUR271 million from Banco Santander to power hybrid renewable projects in Spain, merging wind, solar, and battery storage for a sustainable energy future.



### Climate Change Watch\_31-January

The renewable landscape in Spain: wind in the north, solar in the mid-south -strong growth yet falling short of targets Location selection for renewables has been primarily driven by technical ...



### The Spanish Electricity System

The power capacity of Spain's renewable generation fleet reached 64,182 MW at year-end and 46.7% of total generation in 2021 was produced with renewable technologies, both values ...

### Spain GES2024

The policy scope of utility-scale storage capacity in Spain is limited to hybrid renewable power projects. This implies challenges in the viability of private sector standalone grid-scale storage ...





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