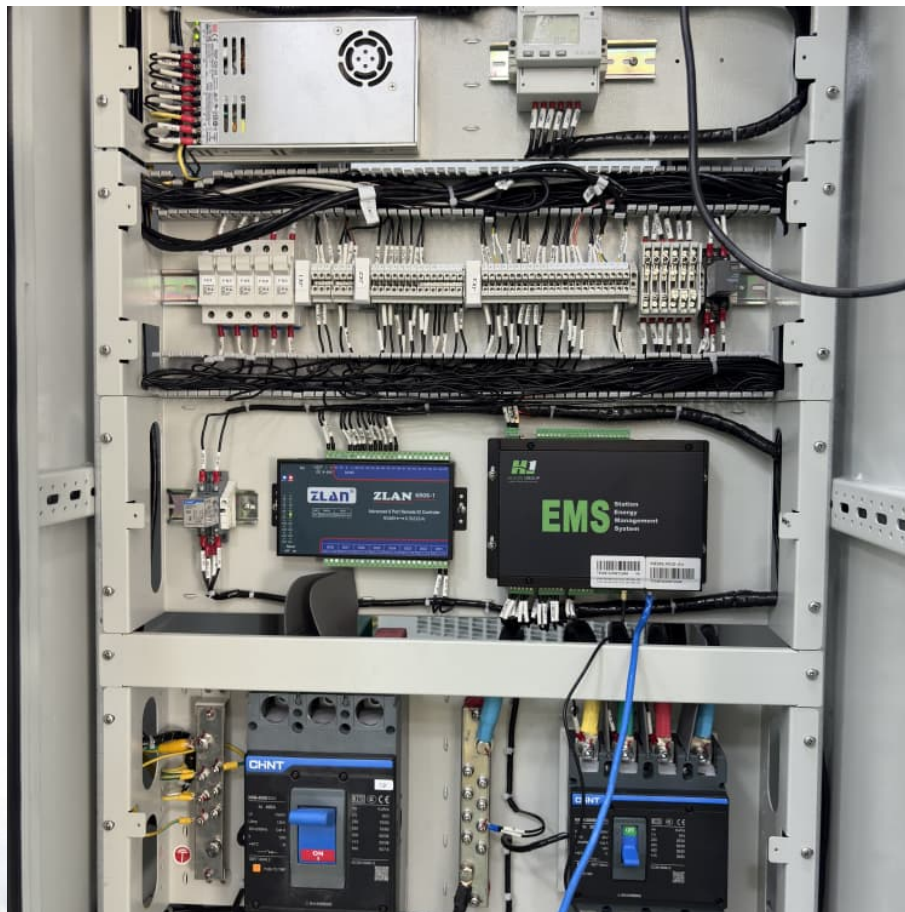


# Industrial energy storage project financing options in Norway 2025





## Overview

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Will the Norwegian government fund the longship CCS project in 2025?

The Norwegian government will continue to fund the Longship CCS project in 2025 with a proposed allocation of 2.1 billion NOK in the state budget. The Norwegian government will continue to fund the Longship carbon capture, transport, and storage (CCS) project in 2025 with a proposed allocation of 2.1 billion NOK in the state budget.

Will Norway be able to manage CO2 in 2025?

Terje Aasland, Norway's Minister of Energy, commented: "With Longship, Europe's first full-scale value chain for CO2 management will be in operation in 2025. It is inspiring to now see the results from Norway's long-term commitment to CO2 management.

What projects are under development in Norway?

Another project under development in Norway is a new power plant at Torolmen, in the Årdal municipality, with an estimated annual production of around 30 GWh. The total investment for this project could reach NOK290 million (US\$27.4 million), with potential construction starting as early as 2027.

How much will Norway spend on the longship project?

While disclosing that its Longship project is nearing completion, the Norwegian government highlighted that it intends to continue its investment in the project, thus, it proposed an allocation of 2.1 billion NOK or \$197.3 million for this development in the state budget for 2025.

Is Norsk Hydro planning a new pumped storage power plant?

In April 2020, the Norwegian Ministry of Energy granted Norsk Hydro a concession to develop the Illvatn pumped storage power plant. An application for a plan change is being processed by the Norwegian Water Resources and



Energy Directorate (NVE).

Is stationary energy storage a good idea in Norway?

Electric cars now account for 79 per cent of new cars sold in Norway, and the MS Medstraum was recently launched as the world's first electric fast ferry. In a global report on lithium-ion batteries, Norway ranked first in sustainability. These are impressive records. Even so, stationary energy storage is beginning to steal the limelight.



## Industrial energy storage project financing options in Norway 2025

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### [Biggest projects in the energy storage industry in 2024](#)

Following similar pieces in 2022/23, we look at the biggest energy storage projects, lithium and non-lithium, that we've reported on in 2024.

### Energy Storage Grand Challenge Energy Storage Market ...

Foreword As part of the U.S. Department of Energy's (DOE's) Energy Storage Grand Challenge (ESGC), DOE intends to synthesize and disseminate best-available energy storage data, ...



### [Sweden and Finland surge ahead of Norway for BESS ...](#)

Rendering of a 70MW project in development by Ingrid Capacity in Sweden. Image: Ingrid Capacity. While Norway once aimed to be the 'battery of Europe' it has since been overtaken other Nordic countries Sweden and ...

### [Financing energy storage projects: assessing risks](#)

In part one of this article, we discussed the types of energy storage and the incentives that are supporting its development. Now let's look at the



financing issues and the project risks ...



### [ENERGY TRANSITION OUTLOOK NORWAY 2024](#)

Just as Oslo's electricity consumption has expanded unimaginably from the perspective of 1900, the whole of Norway's power consumption has grown enormously, and now extends to the ...

### **What financing options are available for commercial and industrial**

Financing options for commercial and industrial energy storage projects are varied and designed to cater to different business needs. Here are some key options:



### [Energy storage market analysis in 14 European](#)

The European Energy Storage Market Monitor (EMMES) updates the analysis of the European energy storage market (including household storage, industrial storage and pre-metre storage) and forecasts until 2030. The report covers ...



### Financing Strategies for Battery Energy Storage Projects

This webinar is ideal for anyone involved in the implementation of battery energy storage projects at their facilities and will provide valuable insights and strategies for successful deal design



**127135,123800 ...**

Across sectors, commercial and industrial facilities are benefiting from the implementation of renewable energy generation, storage, and energy efficiency projects. Despite the potential for ...

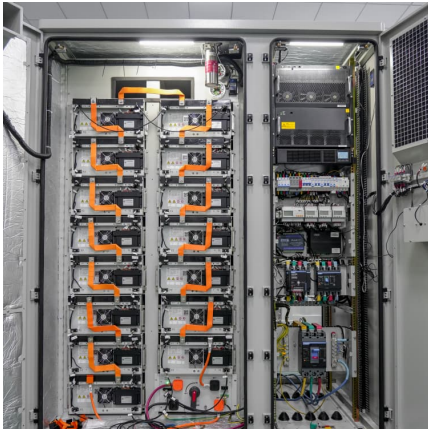
### Norway Storage licences

The government will conduct a predictable, efficient, and flexible process to award industrial players access to relevant storage options. Areas that are relevant for awards ...



[84 GWh pumped storage project planned for Norway](#)

The Illvatn pumped storage project, with an estimated price tag of NOK1.2 billion (US\$113 million), is expected to begin construction in 2025.



### Energy industries , Long-term financing and guarantee solutions

Eksfin offers long-term financing and AAA-rated guarantee solutions for exporters, foreign buyers, and projects that use Norwegian services and technology in renewable energy such as ...

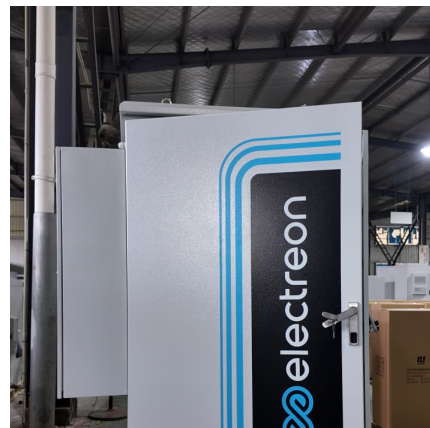


### Norway's New Industrial Policy Pivots Away From Hydrogen For Energy

Norway retreats from hydrogen in its latest industrial update. Maritime hopes fizzle, MF Hydra struggles, and Equinor exits stage left.

### Energy Storage Industry Trends: C& I Energy Storage Market Outlook to 2025

In 2025, the commercial and industrial energy storage industry is set for substantial growth, fueled by global policy support, cost optimization, and renewable energy adoption.





### **Financing Options for Onsite Generation, Energy Storage, and Energy**

Across sectors, commercial and industrial facilities are benefiting from the implementation of renewable energy generation, storage, and energy efficiency projects. Despite the potential for ...

### **Maximizing Renewable Energy Investments: The Power of ITC Financing**

Additionally, the Battery Energy Storage System (BESS) portion of the project could have separate financing terms and investors, as it would likely qualify for a 2025 ...



### [The standalone energy storage market in India . IEEFA](#)

Standalone Energy Storage Systems (ESS) are rapidly emerging as a key market, with 6.1 gigawatts of tenders issued in the first quarter of 2025 alone, accounting for ...

### **Top 10 Energy Storage Trends & Innovations , StartUs Insights**

Discover the Top 10 Energy Storage Trends plus 20 out of 3400+ startups in the field and learn how they impact your business.



[Poland opens funding for energy storage projects](#)

Polands National Fund for Environmental Protection and Water Management (NFO?iGW) has opened a call for applications to co-finance electricity storage facilities, with ...



**ONSITE RENEWABLE ENERGY AND STORAGE**

The Onsite Renewable Energy and Storage Working Group met over the course of seven sessions to review onsite energy technologies, discuss procurement, implementation, and ...



[The Project Financing Outlook for Global Energy ...](#)

While lenders may need to undertake additional diligence before financing an energy storage project, the project finance market for energy storage has grown and is continuing to grow alongside the rapid transition to less ...

[10 Fully Funded PhD Positions at University of ...](#)



The University of Stavanger invites applicants for a PhD Fellowship in Industrial asset management: Data assisted decision basis for resilient Operations & Maintenance of Offshore wind energy assets at the ...



### **Norway Launches Complete Industrial Chain for Carbon Capture and Storage**

Norway has launched a major industrial project aimed at capturing, maritime transport, and geological storage of CO<sub>2</sub>, mobilizing key energy players and significant public subsidies to ...

### [The Energy Transition in 2025: Moving Forward or ...](#)

It's been a big year for the energy transition. On the one hand, record clean power installations, advancements in energy storage technologies and the increased implementation of US Inflation Reduction Act tax credits all ...



### **Nuts and bolts of financing storage , Norton Rose Fulbright**

The next big challenge for energy storage, after bringing down the cost so that storage is economic and finding a suitable business model, is financing. There are two ways to ...



### [Norway Energy Storage Devices Market Outlook 2025: Trends](#)

What is driving Norway's energy storage growth? Norway's strong renewable energy base (over 98% from hydroelectricity) is prompting rapid deployment of battery storage ...



### [2025 Energy Predictions: Battery Costs Fall, Energy ...](#)

Experts predict what 2025 holds for U.S. energy policy: EV battery costs fall, energy storage demand surges, carbon removal hits scale, permitting reform in D.C.

### **Energy storage market analysis in 14 European countries: future**

The European Energy Storage Market Monitor (EMMES) updates the analysis of the European energy storage market (including household storage, industrial storage and pre-metre storage) ...



### **Norway's \$2.8 billion full-scale carbon capture transport and ...**

Heidelberg Materials is expected to start capturing CO<sub>2</sub> from the cement factory in Brevik in 2025, while the transport and storage project for Northern Lights in Øygarden is ...



### **10 Fully Funded PhD Positions at University of Stavanger, Norway**

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