

Spain energy storage technologies

Spain has been one of the leaders in Europe's renewable energy sector, investing heavily in solar and wind power over the past decade. At the same time, Spain adopted onshore wind power technology earlier, and currently onshore wind power accounts for more than 20% of the country's power generation.

Significant solar photovoltaic investments in recent years have also boosted renewable energy generation. Hydropower, once the largest source of renewable electricity in Spain, now accounts for about 10% of total electricity generation.

At the same time, the Spanish photovoltaic industry has made great progress in technological innovation, and the efficiency and cost of photovoltaic modules have been continuously optimized, which has promoted the commercial value of photovoltaic power generation.

On the one hand, driven by the goal of energy transition, Spain has made significant progress in reducing its dependence on fossil energy. At present, natural gas is the main source of fossil energy power generation in Spain.

On the other hand, has made rapid progress in phasing out coal-fired power generation, with Spanish nuclear power plants continuing to provide a steady baseload and scheduled to be phased out after 2035.

By the end of 2021, Spain's cumulative photovoltaic installed capacity will reach 15.9GW. Spain will add a total of 6.93GW of photovoltaics in 2022. Among them, 2.64GW of distributed photovoltaics and 4.29GW of centralized photovoltaics were newly added, a year-on-year increase of 14.8%.

According to forecasts, Spain will generate more than half of its electricity from renewable sources this year, the first of the five European countries with the highest electricity demand (France, Germany, Spain, Italy and the United Kingdom) to achieve this goal.

In addition, according to the Spanish Solar Energy Association, by 2022, the installed capacity of ground-mounted solar PV in Spain will reach 3.712 GW, of which 40 GW will be installed in the next 3 years.

Adding this ground-mounted PV capacity to the 2.507 GW that came online in Spain's self-consumption solar sector (including residential + commercial and industrial + off-grid), the country's new installed solar PV capacity in 2022 amounts to 6.22 GW.

In terms of the Spanish energy storage market, by the end of 2022, the total Spanish energy storage market will be about 10.8GW. The government's goal is to reach 20GW of energy storage capacity by 2030 and 30GW by 2050.

According to statistics, the total installed capacity of renewable energy in 2021 will be 61.5GW, with an annual growth rate of 7%. The Spanish government expects that the installed photovoltaic capacity will reach 56GW in 2025 and 76GW in 2030.

This includes its Canary and Balearic Islands, which received EUR20 million and EUR6 million respectively from the fund. Grants will cover 40-65% of project costs, depending on the size of the applying company, and eligible projects will be awarded based on economic viability, ability to help integrate renewable energy into the grid, and create local jobs and business opportunities in their development ability to judge.

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