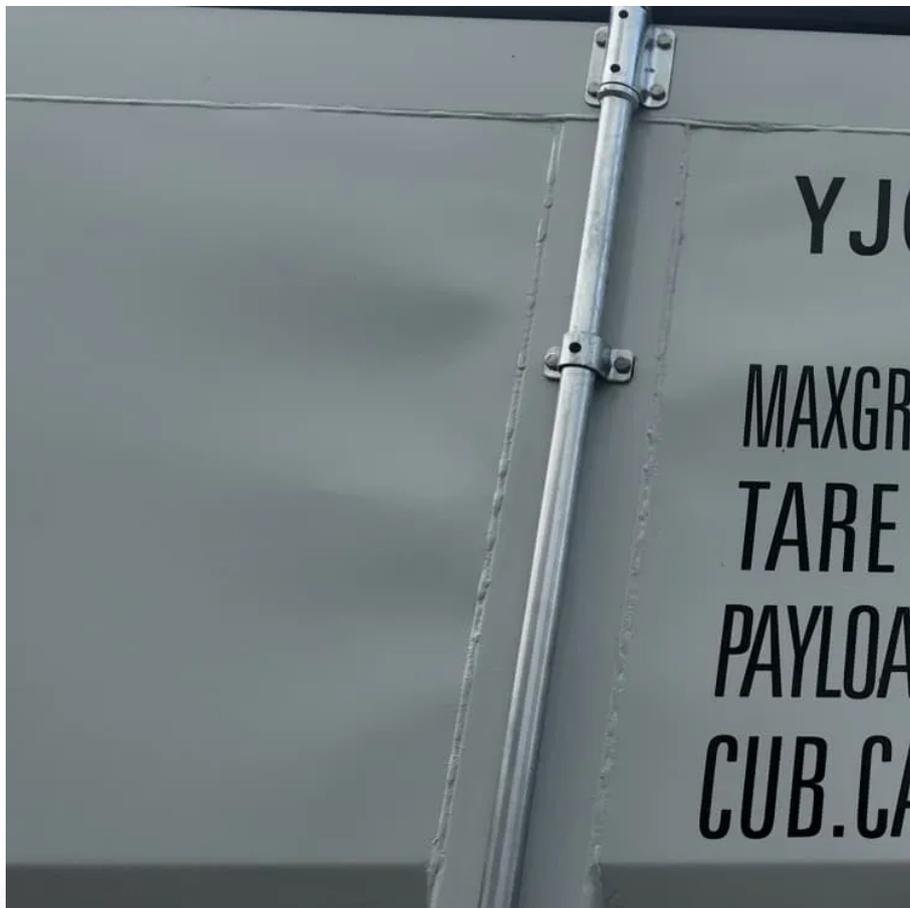


# **Nordic energy storage solar electricity price**





## Overview

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Can energy storage systems be used in residential buildings in Nordic climates?

Methodology To evaluate the financial feasibility of implementing energy storage systems in residential buildings in Nordic climates, the use of energy storage technologies in combination with a solar PV system was modelled for detached houses employing different heating methods in Southern Finland.

Which countries produce the most electricity in the Nordic countries?

The Nordic electricity market covers Norway, Sweden, Finland, and Denmark, and as many as 12 price areas. The Nordic countries produce above 400TWh in a normal year of which around 50% hydro power, 20% nuclear, 20% wind and 10% CHP.

Can solar PV systems be used in Nordic climates?

Thus, to simulate the use of solar PV systems in Nordic climates, the model included scenarios with both a fixed solar PV capacity of 5 kW, representative of a typical residential solar panel in Finland , as well as with a fixed RF of 49 % for the house, with the solar PV capacity determined accordingly.

What is the optimal capacity of solar energy storage systems?

Hence, the optimal capacity of all the energy storage systems is zero, whereas the feasible solar PV size is limited to below 20 % when using the 2019 electricity prices as comparison.



## Nordic energy storage solar electricity price



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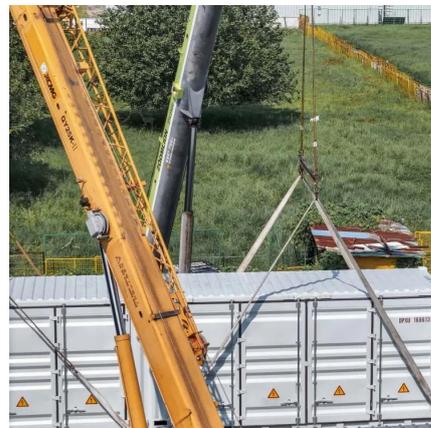
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