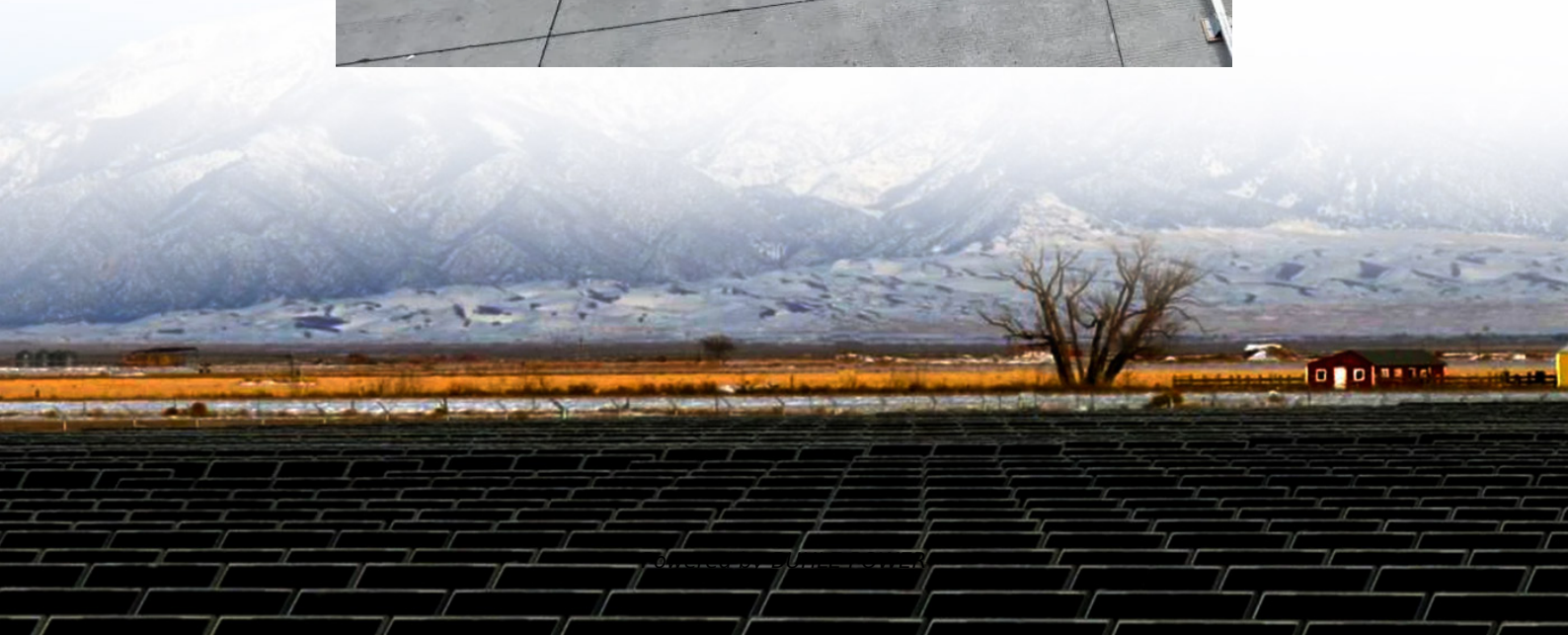
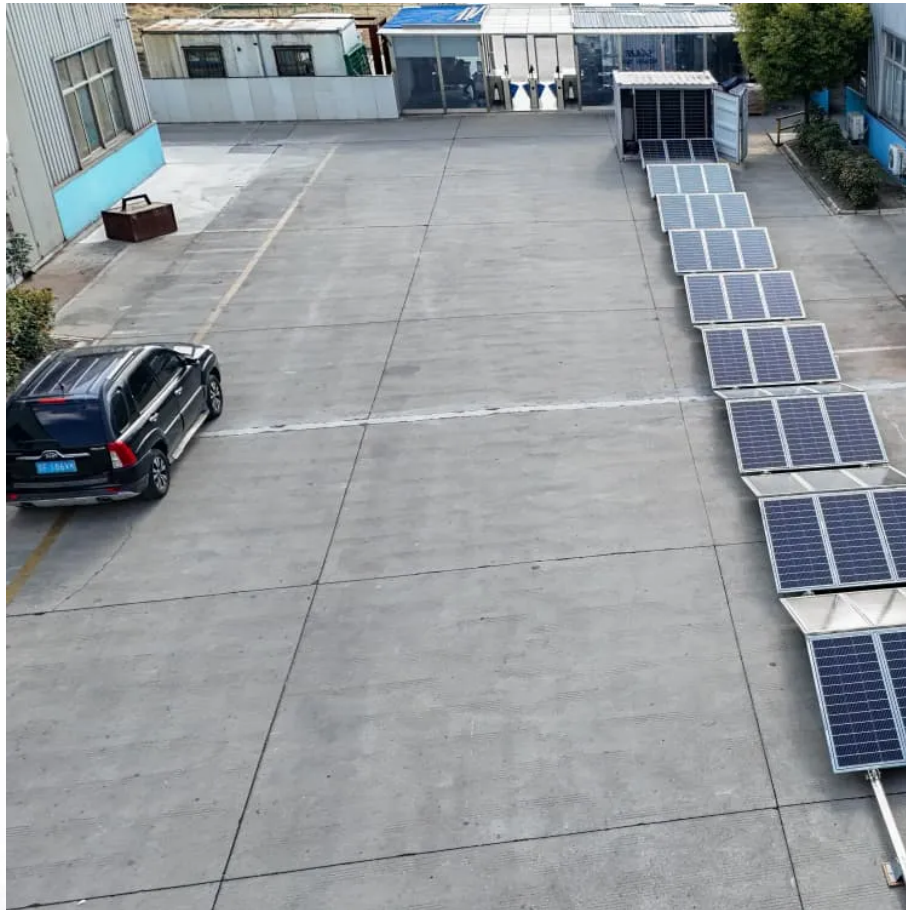


Portugal s largest energy storage project settled





Overview

How much money will Portugal spend on energy storage projects?

This included six projects from Spain's Iberdrola, which secured nearly EUR 20 million in public funding. Portugal's Ministry of Energy has announced that it has allocated EUR 100 million (\$104.2 million) to 43 energy storage projects which should be installed by the end of 2025.

How many energy storage projects will Portugal support in 2025?

Portugal's Ministry of Energy has allocated €100 million to support 43 energy storage projects, scheduled for completion by the end of 2025. These projects were selected from 79 applications under the country's Recovery and Resilience Plan (RRP), with eligible projects able to receive up to €30 million in funding.

Does Portugal support battery energy storage projects?

Portugal has awarded grant support to around 500MW of battery energy storage system (BESS) projects, using EU Recovery and Resilience Plan (RRP) funding, a bloc-wide scheme that has supported energy storage across the continent.

How can Portugal achieve 80% renewable electricity by 2026 & 85% by 2030?

This initiative supports Portugal's goal of 80% renewable electricity by 2026 and 85% by 2030. In 2024, renewable energy contributed 71% to Portugal's electricity, marking a record 36.7 TWh. The energy storage projects will help stabilize the electricity grid and contribute to a greener, more sustainable energy transition.



Portugal s largest energy storage project settled



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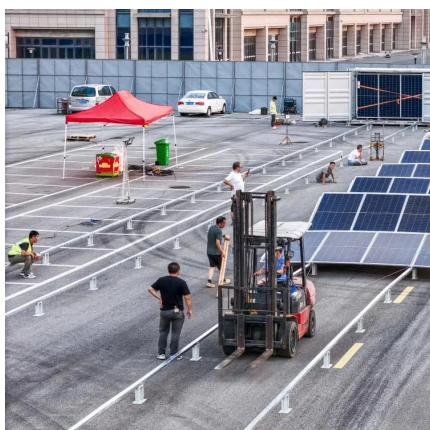
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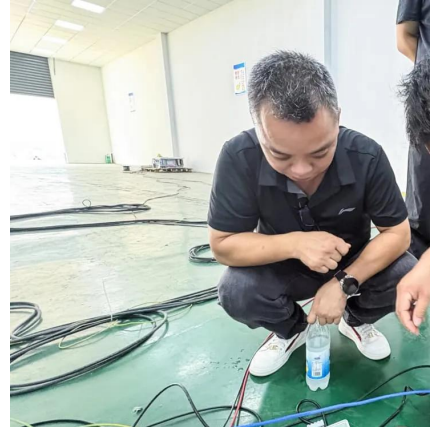
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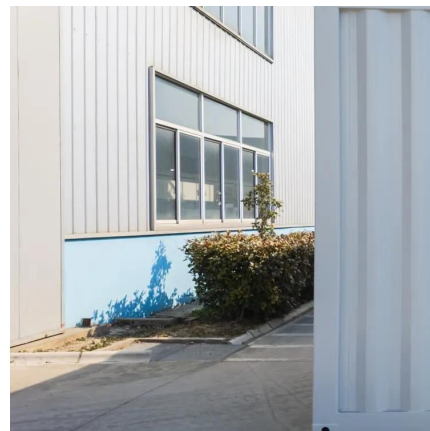


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