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Bulgarian energy storage project revenue



Overview

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Bulgaria has installed between 40 MWh and 50 MWh battery energy storage capacity to date. However, a new national legislation as well as funds provided through the European Union's Recovery and Resilience Facility could see the country install another 1 GWh over the next two years. From ESS News.

The Ministry of Energy of Bulgaria has selected 82 winning energy storage projects for a share of BGN 1.15 billion (€588 million/US\$670 million) in financial support. The scheme will support the construction and commissioning of 82 standalone energy storage projects with a total of.

Developers of 82 standalone battery storage projects in Bulgaria, for an overall 9.71 GWh in capacity, got approval for EUR 587 million in subsidies from the Ministry of Energy. Another 30 landed below the line, but the government intends to boost the program by EUR 120 million. More than four.

The Ministry of Energy of Bulgaria has received 151 project proposals worth nearly BGN 5 billion (\$2.7 billion), more than four times the available funding. A total of 151 project proposals were submitted in Bulgaria's standalone energy storage procurement procedure named RESTORE, which is seeking.

Bulgaria will finance 82 independent renewable energy storage projects worth over 1.15 billion leva (588 million euros) under the EU-funded program called RESTORE, the Energy Ministry in Sofia announced last week. The selected projects will provide a total usable storage capacity of 9,712.89 MWh.

The battery energy storage system (BESS) market in Bulgaria is expected to experience robust growth by 2030 in the co-located/behind-the-meter (BTM)

and front-of-the-meter (FTM) segments. Recently, contracts have been signed for a total of 6,000 MWh of installed battery capacity as part of the. Why is energy storage growing in Bulgaria?

Energy storage in Bulgaria is expanding rapidly as the government awards nearly 10 GWh of capacity to 82 projects, boosting renewable energy reliability and grid stability.

How much does a battery energy storage system cost in Bulgaria?

Specifically, according to data presented by Soltani at the RE-Source Southeast Conference, Bulgaria's electricity market offers an opportunity for €110 per MWh profit with a battery energy storage system with two hours of discharge capacity using energy arbitrage. Rystad Energy's analysis has set the battery system costs at a flat €60 per MWh.

How much money does the Bulgarian Energy Ministry provide for energy storage?

The Bulgarian Energy Ministry opened a tender procedure for supply of energy storage on August 21, 2024. The procedure aims to provide funding for construction and implementation of a 3,000 MWh stand-alone battery storage facility. The total amount of the grant that can be provided under the procedure is €590 million (\$ 536 million).

How many project proposals were submitted in Bulgaria's energy storage procurement procedure?

A total of 151 project proposals were submitted in Bulgaria's standalone energy storage procurement procedure named RESTORE, which is seeking to support the construction and commissioning of renewable energy storage facilities with a cumulative minimum usable capacity of 3 GWh.

How much money does the NRRP provide for energy projects in Bulgaria?

Under the RESTORE initiative, launched through Bulgaria's National Recovery and Resilience Plan (NRRP), the Ministry of Energy has selected 82 projects that will collectively receive BGN 1.15 billion (approximately \$675 million) in public funding.

What will Bulgaria's solar power capacity be used for?

This capacity will be used for both solar peak shaving and grid balancing,"

Rangelov said. Bulgaria's Ministry of Energy is currently running two tenders aiming to commission 1,425 MW of solar and wind generation capacity coupled with 350 MW of behind-the-meter energy storage.

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Approximately 200 million EUR investments to encourage the combination of new renewables with local electricity storage facilities (totaling around 200 MW);

Transformation of AES ...

Sepehr Soltani, lead energy storage analyst at Norwegian consultancy Rystad Energy told the RE-Source Southeast Conference that took place in Sofia, Bulgaria, in May ...

Several large-scale solar photovoltaic (PV) projects and battery energy storage system (BESS) projects with a capacity exceeding 50 MW have been announced in Bulgaria ...

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