

## Energy storage industry spain

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.

Spain has increased its energy storage target by 2030 to 22.5GW in the latest update of its National Energy and Climate Plan (NECP). The Spanish government, through the Ministry of Ecological Transition (MITECO), has passed a royal decree that updates the country's NECP targets between 2023-2030.

Spain's battery storage market is dominated by customer-sited systems. Utility-scale storage remains nascent. Currently, Spain's storage market is mainly composed of small-scale batteries co-located with solar PV. As of early 2023, the total customer-sited storage capacity is estimated at approximately 1.4 GWh.

Global energy storage capacity was estimated to have reached 36,735MW by the end of 2022 and is forecasted to grow to 353,880MW by 2030. Spain had 88MW of capacity in 2022 and this is expected to rise to 2,500MW by 2030. Listed below are the five largest energy storage projects by capacity in Spain, according to GlobalData's power database.

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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%.

By the end of 2022, the cumulative photovoltaic installed capacity will exceed 25GW, ranking second in Europe (first in Germany), with a year-on-year increase of 57%.

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