

Albania energy storage economics

Changing weather patterns over the years have forced the country to import energy to cover domestic needs, as a lack of storage capacity requires Albania to sell its generated power during peak months of production.

Albania: Many of us want an overview of how much energy our country consumes, where it comes from, and if we're making progress on decarbonizing our energy mix. This page provides the data for your chosen country across all of the key metrics on this topic.

The Government of Albania recognises the key role of the energy sector in the economic development of the country. Albania is therefore giving new impetus to energy reforms while also consolidating existing efforts to both provide enabling conditions for renewable energy development and comply with its regional and international commitments.

Energy Situation. Almost 60% of the Albanian total energy supply is met through fossil fuels, mostly by oil. The share of modern renewables in final energy consumption in Albania is 42%. In terms of electricity generation, 98% of the electricity is generated from hydropower (2022), the remaining 2% come from Solar PV.

Contrary to other Western Balkan economies, the energy storage potential of hydropower dams allows Albania to solve the challenge of delivering baseload energy to complement intermittent renewables. Improving access to finance for renewables is critical.

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<- 3. The UN Economic Commission for Europe [UNECE] Convention on Access to Information, Public Participation in Decision-Making and Access to Justice in Environmental Matters.

<- 5. The variable premium paid to renewable energy producers under the contract-for-difference scheme is the difference between the tariff under which the renewable energy producer was declared successful in the competitive tender process (auction) (the strike price) and the market price for electricity (the reference price).

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