

Energy storage investment trends austria

The Austrian authorities have offered EUR17.9 million (\$19 million) to fund medium-sized electricity storage systems, with EUR10 million from the climate action protection ministry and EUR7.9 million from the European Agricultural Fund for Rural Development (EAFRD).

The funding is intended for new construction and expansion of existing battery storage systems. The program is offering EUR150/kWh of storage capacity and includes a sustainability surcharge if the storage facility is predominantly powered by electricity from renewable energy systems. A surcharge of EUR10/kWh is also planned if the storage facility is installed in regions with a particular focus on climate protection. Funding for the environmentally relevant investment costs are capped at 30%.

The program aims to use good practice examples to encourage other investors to implement similar products. The expansion of medium-sized storage facilities is important in order to balance out fluctuations in electricity generation from photovoltaics and wind power. The storage facilities should therefore be able to be operated in a way that is beneficial to the grid. Funding is available to residents, production, commercial and service companies, energy supply companies, public institutions, contractors and communities, according to the Climate and Energy Fund.

The funding program is financed by the Austrian climate action ministry, which earmarked EUR10 million for the program. The European Agricultural Fund for Rural Development (EAFRD) is providing an additional EUR7.9 million. Applications can only be submitted online. The call for proposals runs until the end of February 2025, provided funds are still available by then. Otherwise, it will end when the funding is exhausted. The storage facilities must be completed no later than 24 months after the funding is approved.

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Austria's Climate and Energy Fund has launched a EUR17.9 million tender program for medium-sized electricity storage systems with net capacities of between 51 kWh and 1 MWh.

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