

## Energy storage market analysis greece

Greece achieved most of its 2020 energy and climate targets. However, a significant share of the reduction in energy demand and GHG emissions was caused by Greece's prolonged economic contraction following the 2008 crisis and the Covid-19 pandemic. Greece has reduced the carbon intensity of its economy, but an increase in demand following the lifting of pandemic restrictions in 2021 is already leading to increased GHG emissions.

Greece has notable dependence on fossil fuel imports from Russia. In 2021, Russia accounted for 96% of hard coal imports, 41% of natural gas imports, 21% of crude oil imports and a small share of oil products imports. Hard coal imports are used mainly in the industry sector, primarily for steel production. Gas-fired generation plays a key role in the Greek electricity system, and gas is also important for building heating and industry. Greece is taking strong steps to decrease national and EU dependence on Russian energy imports.

Greece's energy storage market is hot with a number of new policies paving the way to new applications in the market. The government is now working a new plan, which will allow the colocation of batteries with existing solar plants as well as standalone, in front of the meter battery energy storage systems.

Last year, Greece generated 57% of its electricity demand via renewable energies. This year the country is expected to score an even higher percentage of renewable electricity, although this success is accompanied by the thorny issue of curtailing surplus green electricity at times when the electricity system cannot accommodate it. Therefore, rather belatedly, Greece has turned its attention to energy storage.

So far, the country is running a 1 GW program targeting standalone, front-of-the-meter batteries. Greece has already run two tenders awarding about 700 MW of battery storage projects. A call for the program's third tender, targeting specifically battery systems in former coal mining regions, is imminent. Awarded projects, under the 1 GW program, receive public subsidy support in the form of capital expenditure and operational expenditure subsidies.

Greece's minister of the environment and energy Theodoros Skylakakis told a local energy conference in Athens earlier in July that the country is blessed with exceptional renewable energy resources and in order to reap the benefits of it, it should speed up energy storage development.

In line with this, Skylakakis said that the ministry is working towards a plan that opens the battery storage market in two ways. Firstly, allowing the colocation of behind-the-meter batteries along existing photovoltaic plants. And secondly, allowing new standalone, in front of the meter batteries without public subsidy support.

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