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Electricity can be generated in two main ways: by harnessing the heat from burning fuels or nuclear reactions in the form of steam (thermal power) or by capturing the energy of natural forces such as the sun, wind or moving water.

Unlike other energy commodities such as coal, oil and natural gas, electricity trade between countries is relatively limited as it is more technically complex and requires a direct cross-border interconnection. Such connections can help to balance out supply and demand across regions, which will be increasingly important as variable renewables like solar and wind make up a larger share of electricity generation.

Power generation, which includes electricity and heat, is one of the largest sources of CO2 emissions globally, primarily from the burning of fossil fuels like coal and natural gas in thermal power plants.

Growth in electricity demand has slowed down or even reversed in many advanced economies due to energy efficiency efforts and the shift towards less energy-intensive forms of economic activity, such as services. But it is still growing rapidly in many emerging market and developing countries, especially those where a significant fraction of the population still lacks access to electricity.

Electricity is primarily used for heating, cooling, lighting, cooking and to power devices, appliances and industrial equipment. Further electrification of end-uses, especially transportation, in conjunction with the decarbonisation of electricity generation, is an important pillar of clean energy transitions.

The objectives of the component "Renewable energy and energy efficiency" are to increase the use of renewable energy sources, improve energy efficiency and reduce greenhouse gas emissions. The reforms supporting the investments include regulatory changes to unlock the production potential of renewable energy, stepping up the electricity grid and improve energy efficiency in the economy. The investments are aimed at increasing the share of electricity from renewable energy sources, reducing losses in the electricity grid and promoting energy efficiency measures in industry.

The objective of the reform is to improve the network integration of renewable energy installations and demand response. The reform includes the entry into force of the Electricity Supply Act, which sets out measures to ensure the secure operation of the grid, including the introduction of smart grid services, and measures to connect new capacity, including demand response and energy storage facilities.

The reform aims to ease the reporting of data by enterprises through digitalisation, as well as to improve and harmonise the reporting and monitoring of data in the field of energy efficiency, allowing for better evaluation of the impact of energy efficiency measures.

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The objective of this investment is to increase the energy efficiency of district heating systems. An assessment made in 2017 concluded that only around two-thirds of the district heating systems could be considered energy efficient. The investment will increase the energy efficiency of three district heating and cooling systems. The funds for the investment will be allocated through a public call for proposals. The call will exclude the use of biomass that violates the requirements of Directive (EU) 2018/2001.

The investment aims to create new renewable electricity generation capacity through a technology-neutral public tender between different technologies (geothermal and hydroelectric energy) and solar technology for public buildings.

The objective of the investment is to modernise the electricity distribution network in line with the growing consumption of electricity from renewable energy sources and to enable the connection of renewable energy generation facilities, heat pumps and charging points for electric vehicles. The investment includes 838 new substations and a new low-voltage network with a total length of 1,300 kilometres.

The investment consists of the set-up of a digital reporting tool through which enterprises shall be assigned an e-card to report and monitor the implementation of energy audits. At least 20 companies shall receive an e-card on energy efficiency.

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