

Expected ROI of solar diesel hybrid storage project in Norway 2025

What factors affect the development of Norway's power market?

The following five factors in the development of the power market are particularly central to Norway and Statnet's responsibilities: The expansion of solar and wind power continues in all scenarios. There is insufficient flexibility being built to smooth out renewable production.

How does the development of electricity in Norway affect the economy?

The development of electricity prices and power flow in Norway is influenced by both consumption and production in Norway, and by how the market and system develop in the Nordic region and Europe. In addition, the development in Europe has a significant impact on technology costs and the development of Norwegian industry and business activities.

Will high electricity prices limit consumption growth in Norway?

However, growth assumes that electricity prices are low enough. Without new Norwegian electricity production, excluding the projects that are currently under development, high electricity prices will practically limit consumption growth to an estimated 25-30 TWh.

What are the three scenarios for Norwegian industrial growth in 2050?

The three main scenarios for Norwegian consumption and production show an increase in consumption from 140 TWh today to between 180 and 260 TWh in 2050. In the Low scenario, more energy efficiency and little new production result in lower demand. In the High scenario, much new production provides a basis for high industrial growth.

What will happen if the Norwegian energy balance goes down?

A lasting larger deficit in the Norwegian energy balance is unlikely as this will lead to high electricity prices and thus less new industry. Similarly, a larger surplus will quickly be offset by more consumption. At the same time, it is likely that new industry can outcompete existing ones - if there is not enough new production.

How does the development in Europe affect the Norwegian grid?

In addition, the development in Europe has a significant impact on technology costs and the development of Norwegian industry and business activities. Therefore, Statnet analyze the Norwegian and European markets, among other things, to clarify grid needs and possible challenges in system operations.

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