

Standalone energy storage project financing options in Chile 2030

Will Chile be able to develop energy storage projects in 2024?

In 2022, Chile passed an energy storage and electromobility bill, which made stand-alone storage projects profitable, but the market is still expecting new rules on capacity payment for storage projects, which are to be approved in 2024. Chile has also put in place an auction procedure to award public land for the development of BESS projects.

How many energy storage projects are in Chile?

According to a December 2023 publication on the InvestChile website, the country had 23 approved energy storage projects with a total of 3,000 MW of capacity. Chile is exploring a variety of solutions to keep abreast of the changing energy demand landscape ranging from BESS to innovative projects using CO₂.

How can Chile keep up with the changing energy demand landscape?

Chile is exploring a variety of solutions to keep abreast of the changing energy demand landscape ranging from BESS to innovative projects using CO₂. In March 2024, BESS Coya, the largest battery-based energy storage system in Latin America, started operations.

Will Chile's storage capacity double in 2032?

The energy ministry spokesperson told Dialogue Earth that the country's environmental assessment body is currently assessing the viability of 300 more storage projects, with a total capacity of 16 GW. According to some projections, between 2026 and 2032, Chile's total storage capacity could double to 4 GW.

Will Chile support the energy transition?

A spokesperson for Engie Group told Dialogue Earth that Chile is seen as one of its strategic countries for supporting the energy transition, which "entails the investment of USD 1.8 billion by 2027. Our plan in Chile considers incorporating 1.4 GW to reach 2 GW of installed capacity in clean energy, including 2 GWh in storage systems".

Where are Chile's battery energy storage facilities located?

Chile's first battery energy storage projects were commissioned in 2009, and all but two of its 16 administrative regions have facilities in operation, under construction or in the planning stage. The greatest installed capacity is found in the northern regions of Antofagasta and Tarapacá; the country's solar powerhouses.

Chile Energy Minister Diego Pardow was present at the inauguration of the 200 MW/800 MWh BESS del Desierto, a project its developers describe as the first large-scale standalone energy storage plant in Latin ...

Construction of the standalone project is expected to start in the first quarter of 2025 and powered as soon as Q1 2026, and will be one of the first projects of its kind to reach ...

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(DNV, 15.Oct.2024) -- DNV has supported Atlas Renewable Energy in securing \$289mn in financing for its first standalone Battery Energy Storage System (BESS) project in Chile. The ...

In our role as independent engineers providing technical due diligence to support the various stages of tax equity and debt financing, DNV supported over two gigawatts of energy storage project transactions in 2023.

...

Chilean Energy Minister Diego Pardow attended the inauguration of the BESS del Desierto, a 200 MW/800 MWh battery energy storage system in northern Chile. Described ...

The difference is that energy storage projects have many more design and operational variables to incorporate, and the governing market rules that control these variables are still evolving. ...

The financing package, backed by senior loans and credit lines from BNP Paribas and Crédit Agricole CIB, will fund the development of Battery Energy Storage System ...

Copenhagen Infrastructure Partners (CIP) has approved a final investment decision and started construction of the Arena battery energy storage system (BESS) project, with the aim of supplying ...

Recently, ???? conducted an energy storage finance webinar that focused on strategies available for financing battery storage system projects. The webinar aimed to ...

The Energy Storage Association (ESA) has an energy storage vision ""of 100 GW by 2030"" and that goal is right on schedule, even with the economic downturn and global pandemic. The growth is primarily comprised of large grid-connected ...

Chile Energy Minister Diego Pardow was present at the inauguration of the 200 MW/800 MWh BESS del Desierto, a project its developers describe as the first large-scale ...

El Servicio de Evaluación Ambiental de Chile (SEA) ha admitido a trámite de evaluación la construcción y posterior operación del Sistema de Almacenamiento de Energía Dorado, propuesto para operar de ...

The Residential and Retail Energy Storage Incentives program offers fixed-rate financial incentives for new grid-connected residential and commercial customers to install standalone ...

Key Findings Standalone Energy Storage Systems (ESS) are rapidly emerging as a key market, with 6.1 gigawatts of tenders issued in the first quarter of 2025 alone, accounting for 64% of the ...

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o Chile passed an Energy Storage Bill in late 2022 allowing standalone BESS to receive revenue both from arbitrage and from reserve capacity. The government promised to provide further ...

An aerial view of the BESS del Desierto in Chile. Image: Atlas Renewable Energy. Atlas Renewable Energy has inaugurated a 200MW/800MWh BESS project in Chile, which it claimed is the "first large-scale standalone ...

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