

## A-Core Container

# Chilean energy storage container costs



## Overview

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Fitch Ratings-Sao Paulo/New York-01 April 2025: Project finance transactions in Chile are expected to increase due to the recent commissioning of large battery energy storage systems (BESS), Fitch Ratings says. This should balance electricity supply and demand while reducing price volatility for.

According to estimates of the national electric system of Chile (SEN) cited by Americas Market Intelligence, the country will have 13.2 GWh/2 GW(6-8-hour duration) of operating energy storage by 2026. The northern regions of Antofagasta and Atacama account for nearly 5GW of the BESS pipeline. How.

The Chilean solar market is booming but as curtailment grows, a hybrid approach to generation is gaining ground. Storage project announcements are coming thick and fast as co-location with wind turbines offers cost efficiency and a smoother generation profile. Meanwhile, new capacity mechanism.

Between 2023 and 2030, 5.9 GW and 24.7 GWh of energy storage is forecast to be installed: • Chile's administration considers storage strategic for the country's goals (at least 60% of renewables by 2030, 100% by 2050). It proposed a law to allow the tender of 2 GW of BESS at a \$2 billion cost.

In addition, AES Andes announced plans to invest \$400 million to double its storage capacity by 2023. Despite the current low level of installed energy capacity and high cost per MW, the opportunities for battery storage are promising. The Chilean Ministry of Energy projects that battery costs to.

The global energy storage market is currently valued at around USD 246 billion, with an estimated 387GW of new energy storage capacity anticipated to be added globally by 2030, according to a report from US-based law firm Morgan Lewis. This is a 15-fold increase compared to the end of 2021. By. How many energy storage projects are in Chile?

Currently, 36 of the 129 large-scale projects Latin America projects with an energy storage component under development are in Chile, including 32 out of 71 of the region's early works projects. The storage technologies either in use or being considered include:.

How much battery storage does Chile have?

Chile has an operational installed capacity of approximately 1GW in batteries, and another 3GW is under construction. Battery storage has been largely financed by bank lending in recent years, but we believe larger projects could increase the scope for bond financing.

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.

Why is Chile pursuing energy storage in Antofagasta?

Chilean president Gabriel Boric (centre) at the inauguration of an energy storage plant in the northern region of Antofagasta in April 2024. Chile has strong conditions for wind and solar energy, and is pursuing storage to help overcome intermittent supply (Image: Ximena Navarro / Dirección de Prensa, Presidencia de la República de Chile).

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.

Is lithium ion battery storage available in Chile?

While many projects are under development, lithium - ion battery storage is still limited. According to data from Acera, the Chilean Renewable Energy Association, there are only 64MW of battery storage capacity currently active, representing 0.2% of national capacity.

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