Budapest grid-scale energy storage

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The Hungarian government has earmarked HUF 62 billion ($169 million) for grid-scale energy storage projects in a bid to facilitate further deployment of renewable energy sources.

W?rtsil?"s first EPC energy storage project in Europe in Budapest, Hungary

Image: W?rtsil?

The procurement exercise is part of a broader subsidy program to the tune of HUF 200 billion launched in a bid to support households and businesses to produce and store green energy.

Last Thursday, the government said that it has selected the winning bidders and allocated HUF 62 billion for their energy storage projects.

The selected companies and organizations must complete the installation of projects by the end of April 2026.

"With the successful implementation of the program, domestic energy storage capacity can increase by about 20 times within two years," the ministry said in the announcement.

The subsidies are secured via the National Recovery and Resilience Plan and the state budget. They consist of non-refundable investment support and income compensation for the construction of energy storage facilities and their operation for at least ten years.

The operational support will be provided through two-way contracts for difference. The winners were selected on the basis of the lowest cost principle and the lowest income compensation claim, the ministry said.

With funds obtained through a previous program, transmission system operator MAVIR is already building the country"s largest energy storage system – a 20 MW project in Szolnok, central Hungary, the ministry said. It added that several projects with even bigger capacity will be installed under the tender concluded a few days ago.

Hungary"s renewable energy fleet is heavily dominated by solar, accounting for more than 85%, and followed by wind, which accounts for less than 6% of the total installed capacity.

The country had a record year for new solar in 2023, adding 1.6 GW. Preliminary figures from MAVIR showed the total solar capacity equated to 3.3 GW of industrial solar power plants and 2.3 GW of household-sized installations.

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Web: https://kary.com.pl/contact-us/
Email: energystorage2000@gmail.com
WhatsApp: 8613816583346