

## SolarTech Power Solutions

# Luxembourg Wind and Solar Energy Storage Power Station



## Overview

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Is Luxembourg a space power?

Luxembourg first emerged as a potential space power five years ago. In February 2016, the Grand Duchy launched its Space Resources programme, a project to prepare for the future use of extraterrestrial minerals, water and gases to provide energy and materials for human activities beyond Earth.

What is Luxembourg's energy system like?

Luxembourg's energy system is characterised by high import dependence and reliance on fossil fuels. In 2018, 95% of its energy supply (100% of oil, natural gas and biofuels and 86% of electricity) were imported. It had the fourth-highest share of fossil fuels in TPES (78%) and the highest share of oil in TPES (60%) among IEA member countries.

How will Luxembourg benefit from the European financing mechanism?

In addition to these bilateral or multilateral initiatives, Luxembourg also intends to make full use of the European Financing Mechanism, which allows European countries to join together to develop and finance renewable energy projects, from which the money will be invested in concrete and clearly identifiable projects for Luxembourg taxpayers.

What are Luxembourg's priorities for achieving the necp objectives?

The following are some of the priorities for achieving the objectives set out in Luxembourg's Integrated National Energy and Climate Plan (NECP): Self-consumption and sharing of renewable electricity. Targeted expansion of heat produced by renewable energy: heat pumps will become standard in new and renovated buildings.

How has technology impacted the energy storage sector?

Technological developments and market uptake have already had a positive impact on the storage sector: the costs of battery storage are down by 93%

since 2010, according to the International Renewable Energy Agency (IRENA). Pumped storage hydropower is the largest energy storage technology globally.

Are batteries the future of energy storage?

That's where energy storage solutions, such as batteries, have a vital role to play. Technological developments and market uptake have already had a positive impact on the storage sector: the costs of battery storage are down by 93% since 2010, according to the International Renewable Energy Agency (IRENA).

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