



SolarTech Power Solutions

Norway power generation and energy storage project bids open



Overview

Is Norsk Hydro planning a new pumped storage power plant?

In April 2020, the Norwegian Ministry of Energy granted Norsk Hydro a concession to develop the Illvatin pumped storage power plant. An application for a plan change is being processed by the Norwegian Water Resources and Energy Directorate (NVE).

What projects are under development in Norway?

Another project under development in Norway is a new power plant at Torolmen, in the Årdal municipality, with an estimated annual production of around 30 GWh. The total investment for this project could reach NOK290 million (US\$27.4 million), with potential construction starting as early as 2027.

Does Norway have a battery market?

Today Norway has not one, but two huge battery markets. “There are two market drivers for batteries: EVs and stationary energy storage. Energy storage is coming on strong now. It’s the key to turning intermittent wind and solar into a stable energy source,” explains Pål Runde, Head of Battery Norway.

How big is Norway's battery market?

batteries for stationary energy storage - a market expected to reach EUR 57 billion by 2030. Now, a more mature Norwegian battery industry has greater potential to accelerate the renewable energy transition in Europe. Today Norway has not one, but two huge battery markets.

Is Norway a battery region?

As a battery region, the Nordics have become a notable actor in the broader European battery market. They have also joined forces on global projects, such as the export of energy storage systems to Egypt and Lebanon. “The rest

of the world understands that Norway is an important player in all things battery.

Is stationary energy storage a good idea in Norway?

Electric cars now account for 79 per cent of new cars sold in Norway, and the MS Medstraum was recently launched as the world's first electric fast ferry. In a global report on lithium-ion batteries, Norway ranked first in sustainability. These are impressive records. Even so, stationary energy storage is beginning to steal the limelight.

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