SolarTech Power Solutions

# Which Chilean battery storage cabin is reliable

## 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.

The Desert BESS Project, developed by Atlas Renewable Energy, stands as the first large-scale, stand-alone battery energy storage system in both Chile and Latin America. Strategically located on public land in the municipality of María Elena, in the Antofagasta Region, this innovative system is.

Developer Atlas Renewable Energy has inaugurated the 800 MWh battery energy storage system (BESS) plant in María Elena commune, in the Antofagasta region. 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 global market for battery storage grew twofold y/y to exceed 90 GWh in 2023, according to data of the International Energy Agency, and the volume of battery storage in use rose to over 190 GWh. Underpinned by hefty supportive policies, BESS has proven to be resilient to supply chain disruptions.

XYZ Storage Technology Corp., Ltd. ("XYZ Storage") recently completed the installation of 68 battery cabins and 34 power conversion systems for its 117MW/262MWh energy storage project in the Atacama region of Chile. This milestone shifts the project focus from civil construction to electrical work. Are battery energy storage systems a viable alternative for Chilean power producers?

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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 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.

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 much does a battery cost in Chile?

In fact, batteries charged at nearly $0/MWh during the day in the sunny, northern desert regions of Chile, sell energy at night for over $100/MWh. Although projects such as Engie’s BESS Coya are already enjoying these large spreads, this capacity payment will partially de-risk Chile’s dependence on volatile, but still profitable, merchant revenues.

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.

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