

Title: Profits from new energy storage in chile

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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 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:

Will capacity payments be applicable to energy storage systems in Chile?

Pursuant to Law 21,505, the Chilean Ministry of Energy has proposed to amend the regulations on capacity payments to allow for those payments to be applicable to energy storage systems.

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.

We expect energy storage projects to benefit from stacking, or diversifying, their sources of revenue. Many projects will derive 40%-50% of their revenue from relatively stable ...

In the context of the financial stress caused by the DistCo PPAs for many renewable energy projects, owners of existing projects and new entrants are racing to develop battery energy ...

Chile has reached fresh milestones in its energy transition amid a rapid build-out of solar and battery storage infrastructure. The context: The South American nation's brisk shift to clean ...

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