

Greece's new national energy and climate plan, which is under development, will improve the target for energy storage facilities from the previous 1.5 GW to 3 GW.

According to recent statements by Costas Skrekas, Minister of Energy and Environment, the previous goal of 1.5 GW will be achieved by 2025, according to the new plan. Another 1.5 GW will be installed after 2025 so that the total capacity will reach 3 GW by 2030.

When it comes to renewable energy sources, it is expected that the target for 2030 will be set at 25 GW, compared to 18.9 GW in the previous plan. This means that more storage installations will be needed to balance the system.

Numerous requests have already been submitted to the regulator for new renewable energy projects with storage, more gigawatts, which means that there is enough interest from investors in the sector to cover growing needs.

At the same time, the first wave of warehousing investments is expected to benefit from 450m euros in funding through the National Recovery and Resilience Fund 2.0.

It is expected that the first tender for these projects will be held in September 2022.

Renewable production reduced for the first time

The need for warehouses was emphasized earlier this month, since on April 4, for the first time in Greece, there was a reduction in production from renewable sources.

Namely, a new record was set that day in terms of the share of renewable energy in the production mix of 68%, according to the words of the executive director of the IPTO transmission operator Manos Manusakis.

At the same time, three conventional plants had to be hired to cover demand after sunset, so a decision was made to reduce production from renewable sources.

This lost green energy emphasizes the need for robust energy storage systems that will eliminate the need for reduction, as they will be able to store excess energy and return it to the grid later when needed.

The adoption of a new regulatory framework for energy storage in Greece has been delayed and is expected to set clear criteria for potential investors in the next few months.

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