

According to data provided by Regulatory Authority for Energy (RAE), investor interest in energy storage projects is already significant, although support mechanisms have not been established yet.

Namely, RAE has received 123 applications for energy storage and pumped-storage projects since October 2019, representing a total of 12,229 MW. Of these applications, 110 are related to energy storage systems representing a total capacity of 9,102 MW.

So far, RAE has already issued production licenses for 38 energy storage projects with a total capacity of 3,582 MW.

The remaining 12 applications, representing 2,447 MW, are for pumped-storage units, not including a Terna Energy project in Amfilohia in northwestern Greece. So far, RAE has issued three licenses for pumped-storage facilities representing 807 MW.

According to initial estimates, subsidies provided for energy storage project would be enough to cover about 40 % of the project's cost.