

What drives Bess revenue stack performance in 2021-22?

There are some important common drivers across all European power markets that have shaped BESS revenue stack performance across the last 3 years. All markets generated exceptional BESS returns in 2021-22 driven by a parallel: Power crisis- power market tightness given e.g. major French nuclear outages.

How is Bess revenue recovery evolving in 2024?

A recovery in BESS revenues has been underway since Feb 2024, as gas prices have recovered & weather conditions normalised. Rising price volatility (& negative prices) from increasing RES penetration have also been an important factor supporting revenue recovery. Let's look at how the 2024 revenue recovery is evolving across each of the 3 markets.

How has Bess performed in the next 1-2 years?

Day-ahead price spreads capturable by 2 hour duration BESS recovered from below 40 €/MWh in Feb to around 70 €/MWh in Aug. BESS revenues have also been supported by: an increase in negative prices & intraday value capture. Gas price levels and the pace of RES penetration growth are two key drivers to watch across the next 1-2 years.

Why is Bess revenue capture lower in the north & south?

BESS revenue capture in the North is typically lower than in the South (& on the islands). This is a result of high flexibility available in the North (e.g. flexible hydro, pump storage & CCGTs) which dampen day-ahead price spreads. Liquidity on the intraday market is still very low compared to Germany & GB.

How did Bess perform in Q2 & 3?

However German BESS assets have seen a sharp revenue stack recovery across Q2-Q3, with revenues back above 150 EUR/kW/yr levels in Q3. This recovery has been supported by strong intraday market volatility and real-time aFRR energy prices.

How did German Bess perform in Q1 2024?

Q1 2024 was challenging for German BESS, with achieved revenues plunging below 100 EUR/kW/yr as a mild winter & weak gas prices took hold, as shown in Chart 1. However German BESS assets have seen a sharp revenue stack recovery across Q2-Q3, with revenues back above 150 EUR/kW/yr levels in Q3.

Bids have been received by Latvia's grid operator AST for an 80MW/160MWh BESS project while developers Corsica Sole and Everon will build a 200MW system in Estonia, as the Baltic ...

The complex is located close to the border with Russia in the northeast of Estonia. The procurement, launched in June last year, saw local firms Diotech OÜ; and Solar Wheel OÜ; win a joint tender with LG Energy ...

It will come online at the start of 2025, when Estonia and the other Baltic countries Lithuania and Latvia will disconnect from Russia's grid. The complex is located close ...

Baltic Storage Platform, a joint venture (JV), has broken ground on two new 200MW/400MWh battery energy storage systems (BESS) in Estonia. The JV between Estonian energy company Evecon, French solar PV ...

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All markets generated exceptional BESS returns in 2021-22 driven by a parallel: Gas crisis - gas market tightness given Russian supply cuts; Power crisis - power market tightness given e.g. major French nuclear ...

Eesti Energi has completed the procurement for its 26.5MW/51MWh BESS, the first of that scale in Estonia, with LG Energy Solution among the successful parties. The battery energy storage system (BESS) will ...

The BESS will provide backup at high-speed and automatically activate frequency regulation reserves, and at a much lower cost than conventional power plants are currently doing, AST said. Both projects will be ...

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