

Is the Bess project financially viable in the Greek wholesale electricity market?

The results of Paragraph 4.5 provide valuable insight regarding the viability of our BESS project in the Greek wholesale electricity market. It becomes clear that under no circumstances the BESS project can be financially viable without the contribution of a capacity remuneration mechanism.

What are the components of Bess cost?

The BESS cost can be broken down into components. The highest level components are the ones inserted in Equation (1), namely (i) the investment cost, (ii) the fixed annual operation cost, (iii) the variable annual operation cost, and (iv) the auxiliary and miscellaneous costs.

What is a Bess scenario?

The high scenario foresees participation of RES above 80%, while the low scenario foresees 75% of RES in the energy mix by year 2043. The BESS related scenarios concern the size of installed battery capacity in the system and take in mind IPTOs adequacy study.

What does Bess stand for?

Battery Energy Storage Systems (BESS) in the Greek wholesale electricity market and regulatory framework. IHU Executive MBA 2020 - 37 - Ioannis Papakonstantinou Figure 24 - Day ahead market; market clearing price one-year average per market time unit. And RES production one-year average per market time unit.

What support will be given to Bess projects?

IHU Executive MBA 2020 - 48 - Ioannis Papakonstantinou development of BESS projects will be handed in the form of a EUR/MW capacity mechanism. But support may take other forms like (i) EUR/MWh operating aid, (ii) investment aid by subsidizing the initial capital investment, (iii) tax benefits, or any other sort of investment incentives.

Is a high Bess scenario sustainable?

In the High BESS scenario, the BESS needs to raise 31% of its total revenues from a capacity mechanism to become viable (Figure 41). So, the more storage capacity is inserted into the grid, the more BESS plants will have to rely on capacity mechanisms to have a reasonable return on their investment. This is obviously not sustainable.

The ex-ante analysis and simulation of BESS indicate that the commercial evaluation of such systems has proven to be a complex exercise to resolve with a number of parameters to be taken into consideration and ...

Smile Energy aims to operate the first commercial, stationary BESS for several Greek islands. It currently has 300MW of solar developments in Greece, Bulgaria and Romania, alongside 700MWh of energy storage in development across the same region.



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