

UK energy storage project budget

Could a new energy storage scheme help the UK achieve energy independence?

The UK is a step closer to energy independence as the government launches a new scheme to help build energy storage infrastructure. This could see the first significant long duration electricity storage (LDES) facilities in nearly 4 decades, helping to create back up renewable power and bolster the UK's energy security.

Could long duration electricity storage be the UK's first energy storage facility?

This could see the first significant long duration electricity storage (LDES) facilities in nearly 4 decades, helping to create back up renewable power and bolster the UK's energy security. These technologies work like giant batteries by storing renewable energy and releasing it onto the grid and into homes when needed.

What is the long duration energy storage Investment Support Scheme?

Long Duration Electricity Storage investment support scheme will boost investor confidence and unlock billions in funding for vital projects. The UK is a step closer to energy independence as the government launches a new scheme to help build energy storage infrastructure.

How many battery storage projects are there?

The pipeline of battery storage projects has continued to grow steadily again, from 84.4GW in December 2023 to 95.5GW in May 2024. This edition of the EnergyPulse report on Energy Storage shows there is 8.7GW of batteries in operation and under construction and more than 30GW projects have now been consented.

How will the UK invest in renewables?

The state enterprise will be tasked with investing in renewables projects across the United Kingdom, with the goal of attracting private investment in the process. The UK government also plans to create a new National Wealth Fund in a bid to "catalyze over GBP 70 billion of private investment" in clean energy and other growth industries. Planning

Why did the UK budget include more cash for planning departments?

The budget also included more cash for planning departments. Slow planning approvals are a significant roadblock to solar and storage deployment in the United Kingdom and limit the progress of grid upgrades, as well as other key infrastructure and housing projects. Reeves has pledged GBP 46 million to recruit 300 new planning officers.

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