



Energy storage for electric vehicles panama city

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The bidding process - held by the national secretary of energy and state-owned electricity transmission company, Empresa de Transmisi?n El?ctrica SA (ETESA) - is seeking 500MW of capacity and will be held in the second quarter of 2024. Publication for the application will be released in February of this year.

Offtake agreements will be completed depending on three different schemes based on power for new or existing renewable projects supported with energy storage, energy from new or existing renewable projects, or firm power coupled with energy.

A preliminary law is under review by the Government of Panama to encourages electric mobility in ground transportation. The ultimate purposes of this public policy is the reduction of greenhouse gas emissions, the promotion and growth of electric mobility in the Republic of Panama, and the use of renewable energy as an energy transition tool in ground transport systems.

According to the National Electric Mobility Strategy, the hybrid and electric vehicles market participation is below 1% in 2021. Current brands with 100% electric vehicles present in Panama are BYD, BMW and Tesla, who just joined the country on 2019 with no formal representation. From a total sale of 48,000 vehicles on 2019, and 1,221,999 registered vehicles operating in Panama, there is an interesting opportunity for US Companies to join the game and compete in Panama's market.

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Offtake agreements will be done depending on three different schemes based on power for renewables (new or existing) backed up with energy storage, energy from new or existing renewable projects, or firm power coupled with energy.

Up to 40% of the capacity for the energy line could be allocated for existing projects, while both power and firm power capacity would have up to 65% for existing projects. These would be managed separately from new renewable projects.

The inclusion of energy storage is a first in the Central America region, according to the Panama government, and would contribute to its goal of contributing 5% of the total demand capacity from the country by 2030 with energy storage.

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Among the Central American states, Panama has become an attractive market for investors due to the country's PV incentives put in place by the government as recently covered on PV Tech Premium.

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