

Japan office energy storage

Over a gigawatt of bids from battery storage project developers have been successful in the first-ever competitive auctions for low-carbon energy capacity held in Japan.

Launched in January, the new "Long-term Decarbonisation Power Source Auction" hosted by the country's national association of grid operators, OCCTO, concluded with the announcement of results at the end of last month (30 April).

Up for award were 20-year fixed revenue capacity market contracts with utility companies for non-emitting power resources. The auctions are set to be ongoing, with 4GW sought from this first staging. The government seeks to increase the "long-term predictability" of investing in the power sector while promoting investment in low-carbon energy sources.

Also eligible were nuclear generation, biomass, ammonia co-firing and hydrogen co-firing generation. A separate capacity auction for gas-fired capacity from liquid natural gas (LNG) also took place.

The single biggest BESS contract award was for 96.2MW to the clean energy development business of financial services company Orix Corporation for its project Maibara City Koto Energy Storage.

Renova, which claims to be Japan's only public-traded pureplay developer of renewable energy assets in Japan and Asia, won three of the next-biggest contracts for projects totalling 215MW.

Nozomi Energy, a renewables development platform established by global investment group Actis, told media including Energy-Storage.news that its 2x 37MW capacity contract wins were for two projects each of an initial installed capacity "close to 200MWh".

"Nozomi Energy won the auction because its proposed capacity payments were lower - this was key for the auction and shows how Nozomi Energy is contributing to Japan's energy transition not just by providing essential energy services, but by doing so at competitive rates," Actis head of energy for North Asia, Energy Infrastructure, Tareq Sirhan said.

Energy-Storage.news; publisher Solar Media will host the 2nd Energy Storage Summit Asia, 9-10 July 2024 in Singapore. The event will help give clarity on this nascent, yet quickly growing market, bringing together a community of credible independent generators, policymakers, banks, funds, off-takers and technology providers. For more information, go to the website.

The recording of the past webinar covering this topic is available for online viewers here. (Once you are logged in, look for the link below the "After event information").



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