

Philippines bin energy storage economics

The Philippines Department of Energy (DOE) has outlined new draft market rules and policies for energy storage, a month after the country allowed 100% foreign ownership of renewable energy assets.

The Philippines Economic Update (PEU) summarizes key economic and social developments, important policy changes, and the evolution of external conditions over the past six months. It also presents findings from recent World Bank analyses, situating them in the context of the country's long-term development trends and assessing

This paper proposes an investment model to analyze the economic feasibility of waste-to-energy projects in developing countries using the Philippines as a case study. Applying the real options approach under uncertainty, we compare the option values, the value of waiting, and the optimal timing of switching technologies from landfill to waste ...

The Philippines has set a goal to achieve a 35% share of renewable energy in its power generation mix by 2030 and 50% by 2040, up from 22% currently. In parallel, the Philippines aims to reduce its economy-wide energy intensity by 3% over the same...

The results of the study show that a 100% renewable energy system is achievable for the Philippines by 2050, considering the demand from all energy sectors, with a cost comparable to an energy system in 2015. Moreover, the energy system in 2050 will be almost 40% more efficient than the current energy system.

On 10 November 2022, Climate Smart Ventures (CSV) launched its report entitled "Mainstreaming Renewables Through Storage in the Philippines: Scenarios to Accelerate the Energy Transition" at the Dusit Thani Manila. The report found that the Philippines is already ready to "firm-up" variable output from renewable energy (RE) with the use of battery energy storage systems (BESS) for all-day (baseload) or the majority of working hours in a day (mid-merit).

It can be recalled that CSV kicked off the report last June 2022 with the aim of uncovering technical, commercial/economic, and regulatory pathways for the mainstream adoption of energy storage in the Philippines to support the increased adoption of RE in the country. One of the main angles considered for the report is the feasibility and return expectations of solar projects and BESS (solar PV + BESS) in baseload or mid-merit contracts given recent trends in tariffs for recently awarded power supply agreements (PSAs) for on-grid and off-grid settings.

For off-grid applications, solar PV + BESS is already competitive for baseload or mid-merit uses particularly for projects 11 MW and below. This is relevant for electrification of missionary areas covered by state-owned

National Power Corporation (NAPOCOR). The true cost of electricity produced from aging diesel genset in these areas range from P11.37 to P23.37 per kWh. Power developers can now deploy smaller projects in these areas and displace diesel gensets, and still charge rates that are lower than prevailing tariff.

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Anonas, S.D.S.; Eugenio, F.D.T.; Flores, B.-H.F.; Balite, P.H.M.; Tomacruz, J.G.T.; Limjuco, L.A.; Ocon, J.D. From Waste to Renewable Energy: A Policy Review on Waste-to-Energy in the Philippines. *Sustainability* 2023, 15, 12963. <https://doi/10.3390/su151712963>

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Web: <https://www.hollanddutchtours.nl/contact-us/>

Email: energystorage2000@gmail.com

WhatsApp: 8613816583346

