

## **PDEOZE PowerContainer**

# **Norway new energy storage cabinet**



## Overview

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Is stationary energy storage a good idea in Norway?

Electric cars now account for 79 per cent of new cars sold in Norway, and the MS Medstraum was recently launched as the world's first electric fast ferry. In a global report on lithium-ion batteries, Norway ranked first in sustainability. These are impressive records. Even so, stationary energy storage is beginning to steal the limelight.

Does Norway have a battery market?

Today Norway has not one, but two huge battery markets. "There are two market drivers for batteries: EVs and stationary energy storage. Energy storage is coming on strong now. It's the key to turning intermittent wind and solar into a stable energy source," explains Pål Runde, Head of Battery Norway.

Why should we invest in EV battery recycling in Norway?

Our BESS holds immense potential for contributing to Norway's burgeoning clean energy landscape. Upon installation at the EV battery recycling facility, Hydrovolt, it will play a pivotal role in optimizing energy utilization and unlocking new revenue streams.

How big is Norway's battery market?

batteries for stationary energy storage - a market expected to reach EUR 57 billion by 2030. Now, a more mature Norwegian battery industry has greater potential to accelerate the renewable energy transition in Europe. Today Norway has not one, but two huge battery markets.

Will Norsk Hydro build a 84 GWh pumped storage project?

(Photo: Narrativ/Hydro) Norsk Hydro, a Norwegian aluminum and renewable energy company, is planning a 84 GWh pumped storage project in Luster Municipality, Norway. The Illvatn project, with an estimated price tag of

NOK1.2 billion (US\$113 million), is expected to begin construction in 2025, targeting 2028 or 2029 for full operation.

Is Norway a battery region?

As a battery region, the Nordics have become a notable actor in the broader European battery market. They have also joined forces on global projects, such as the export of energy storage systems to Egypt and Lebanon. “The rest of the world understands that Norway is an important player in all things battery.

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