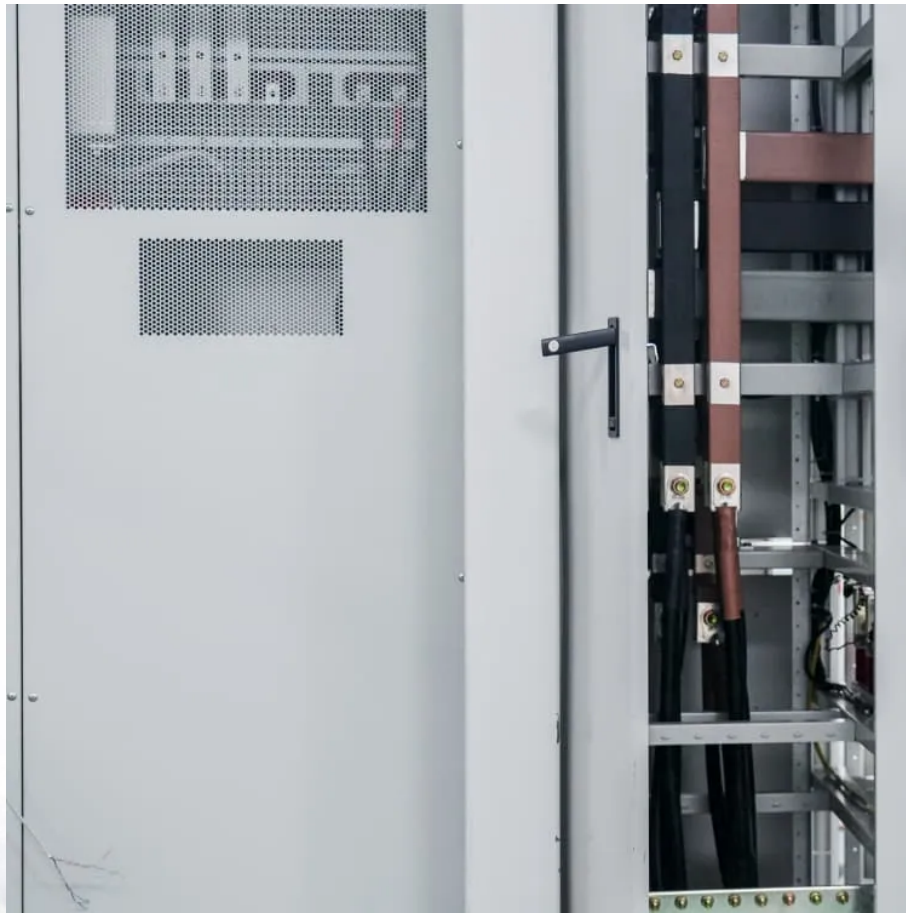


## **PDEOZE PowerContainer**

# **What are the large-capacity energy storage batteries in Colombia**



## Overview

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Colombia's first grid-scale battery energy storage system (BESS) came online in 2023 near Medellín – a 20MW/40MWh behemoth that's essentially a giant Tesla Powerwall for the national grid. What are the opportunities for battery energy storage systems in Latin America?

The opportunities for battery energy storage systems are growing rapidly in Latin America. Below are some key details for those who want to understand and succeed in the BESS market. In 2010, the IEA projected that the world would reach its 2019 solar penetration only in 2035. Analysts underestimated solar adoption by 16 years.

How much battery capacity will Latin America have by 2023?

While the U.S. was expected to have nearly 60 GWh of installed battery capacity by the end of 2023, AMI estimates that Latin America had less than 1 GWh of operational BESS projects—a 60x difference. This large gap will be bridged at different speeds based on each country's specific regulations.

Does Colombia have a power purchase agreement for hybrid solar & Bess projects?

As of now, Colombia's reliability charge (Cargo por Confiabilidad) has encouraged hybrid solar + BESS projects to progress. Large energy companies have expressed that there are no Power Purchasing Agreements (PPAs) available specifically for stand-alone storage projects, making it harder to finance those projects.

Will Chile pay a capacity payment for energy storage projects in 2024?

Chile passed an energy storage and electromobility bill in late 2022, making stand-alone storage projects profitable for operators. However, the market is still awaiting new rules regarding a capacity payment for storage projects—expected in 2024.

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