

Chile energy storage investment trends

The technological diversity of energy storage projects in Chile is remarkable. From battery storage systems to innovative projects with gases such as CO₂, the country is exploring different solutions to meet changing energy demands.

In 2022, Chile passed an energy storage and electromobility bill, which made stand-alone storage projects profitable, but the market is still expecting new rules on capacity payment for storage projects, which are to be approved in 2024. Chile has also put in place an auction procedure to award public land for the development of BESS projects.

With transmission lines at overcapacity and permitting delays slowing the development of new grid infrastructure, battery energy storage systems (BESS) have surged as a profitable alternative for Chilean power producers. Since Chilean co-located storage assets don't require an Environmental Impact Statement (known locally as the DIA ...

In 2023, Chile also enacted a new Law 21505 to promote energy storage and electromobility. It highlights the following measures: participation of pure storage systems in the electricity market, enabling the connection of infrastructure that combines generation and consumption, temporarily lowering the annual tax for electric and clean vehicle ...

Copenhagen Infrastructure Partners (CIP) has approved a final investment decision and started construction of the Arena battery energy storage system (BESS) project, with the aim of supplying energy from the first quarter of 2026.

Danish investment fund CIP's Growth Markets Fund II, has made a final investment decision on the Arena project, a BESS in the Antofagasta region of northern Chile. "The project has issued the final notification for its execution and will be one of the first projects of this type to reach commercial operations in Chile," the company said in a statement.

Founded in 2012, CIP focuses on investment in energy storage, transmission, and distribution; wind, solar, biomass, and advanced bioenergy; energy from waste; and power-to-X. In Chile, CIP also has the HNH project, which in 2022 was one of the largest in the world for the production of green hydrogen and ammonia.

Exciting news for renewable energy in Chile! ??? Copenhagen Infrastructure Partners has started construction on the Arena battery storage project, aiming to supply energy by 2026! ?? This is a significant step for energy storage in the region! #CleanEnergy #Chile

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In November 2022, Chile took steps to strengthen its climate policies and decarbonisation goals by updating its Nationally Determined Contribution (NDC), which is an emission pledge made during the COP27 climate summit held in Egypt. The updated targets aim to reverse the trend of increasing methane emissions by 2025, expand the protection of its ecosystem by 1 million hectares by 2030, and reduce CO2 emissions by 45% by 2030 compared to 2016 levels. Furthermore, Chile aims to achieve carbon neutrality by 2050 (IMF, 2023).

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