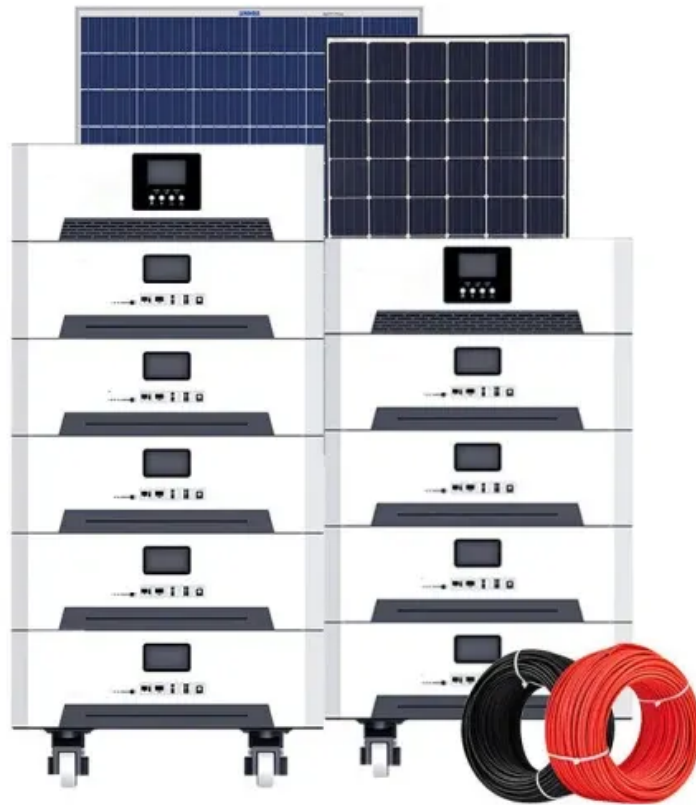


ContainerPower Energy Solutions

Sweden announces subsidies for energy storage projects



Overview

The European Commission on July 2 approved, under EU State Aid rules, Sweden's plans to provide up to EUR 3 billion in subsidies to support carbon capture and storage (CCS) projects focused on biogenic CO₂. Does Sweden offer financial aid for CCS projects?

The Energy Agency aims to make a first allocation before the end of this year. Besides the bio-CCS aid, financial aid for CCS-projects in Sweden is available through the Swedish government's Industrial Leap program (Industriklivet), also managed by the Energy Agency.

Does Sweden have a CO₂ storage facility?

While Sweden currently does not have any operational CO₂ storage facilities, studies show that the local geology provides considerable potential for storage sites mainly in the southeast part of the Baltic Sea and southwest Scania. The Swedish government has assigned the SGU to further investigate suitable locations for permanent CO₂ storage.

How does the Swedish state aid scheme work?

In July the same year the European Commission approved the Swedish state aid scheme in 2024. Under the scheme, the aid will be awarded through a competitive bidding process, a reversed auction, with the first auction in 2024. During 15 years, beneficiaries will receive a grant per tonne of biogenic CO₂ that is permanently stored.

Should the Swedish Tax Agency reconsider its interpretation of solar energy?

„The Swedish Tax Agency must immediately reconsider its interpretation and the government needs to ensure that the energy transition is not jeopardized by the misinterpretation“, says Anna Werner, CEO of the Swedish Solar Energy Association (Svensk Solenergi).

What is Sweden's €3 billion CCS scheme?

Swedish Scheme Details: Sweden's €3 billion scheme supports projects removing biogenic CO₂ through permanent CCS. The goal is to make CCS viable, increase investor confidence, and reduce future costs. This move will help develop a CCS value chain in the EU.

What is Sweden's largest energy storage investment?

Sweden's largest energy storage investment, totaling 211 MW, goes live, combining 14 sites. 14 large-scale battery storage systems (BESS) have come online in Sweden to deploy 211 MW / 211 MWh into the region.

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