

How much does it cost to invest in Lithuania s energy storage solars





Overview

How will Lithuania support energy storage projects?

Image: Energy Cells via LinkedIn. Lithuania can move ahead with a scheme to provide €180 million (US\$200 million) in grants to energy storage projects after it was approved by the EU. The programme will provide direct grants for the construction of the projects, with a target to support at least 1.2GWh of energy storage projects.

Will EU grant a battery storage project in Lithuania?

European Commission delegation visiting a Fluence battery storage project in Lithuania. Image: Energy Cells via LinkedIn. Lithuania can move ahead with a scheme to provide €180 million (US\$200 million) in grants to energy storage projects after it was approved by the EU.

How much does electricity cost in Lithuania?

In June 2024, the average wholesale electricity price in Lithuania increased to approximately 91.6 euros per megawatt-hour. Between January 2021 and August 2022, electricity prices in the Baltic country grew roughly nine-fold due to the global energy crisis, surpassing 480 euros per megawatt-hour in the latter month.

Do investors want to invest in Lithuania?

Recent auctions have confirmed the interest of investors in Lithuania, with a preference for public purchase agreements rather than subsidies. Around 75% of all heat is produced by burning woody biomass, of which the largest share is harvested in Lithuania, with some imports coming from the regional Baltpool platform.



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