

Norway's new energy storage project construction implementation plan

Is Norsk Hydro planning a 84gwh pumped storage project?

Norsk Hydro, a leading Norwegian aluminum and renewable energy company, has announced plans for an 84GWh pumped storage project in Luster Municipality, Norway. The Illvatn project, estimated to cost NOK 1.2 billion (approximately \$113 million), aims to commence construction in 2025, with a target for full operational status by 2028 or 2029.

Is Norsk Hydro planning a new pumped storage power plant?

In April 2020, the Norwegian Ministry of Energy granted Norsk Hydro a concession to develop the Illvatn pumped storage power plant. An application for a plan change is being processed by the Norwegian Water Resources and Energy Directorate (NVE).

What projects are under development in Norway?

Another project under development in Norway is a new power plant at Torolmen, in the Ørskogdal municipality, with an estimated annual production of around 30 GWh. The total investment for this project could reach NOK 290 million (US\$27.4 million), with potential construction starting as early as 2027.

When will a new pumped storage power plant be built?

(Credit: Narrativ/Hydro) Hydro is set to construct a new pumped storage power plant in Luster Municipality, Norway. Construction is expected to commence in 2025, with operations anticipated to begin in 2028 or 2029. The total investment for the project is estimated at around NOK 1.2bn (\$110m).

Can a plan change be implemented in Norway?

An application for a plan change is currently being processed by the Norwegian Water Resources and Energy Directorate (NVE). The project's implementation depends on a positive response to the application, with the final investment decision expected by the second quarter of 2025.

Will Norwegian hydro develop illvatn pumped storage power plant?

In April 2020, the Norwegian Ministry of Energy granted Hydro a concession to develop the Illvatn pumped storage power plant. An application for a plan modification is currently under review by the Norwegian Water Resources and Energy Directorate (NVE).

Moreover, the flexible layout and short construction cycle of new energy storage, along with its wide range of application scenarios, have directly driven investments nearing 200 billion yuan ...

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