## Will South Korea beat us energy storage capacity in 2019?

Last year, a hearty government incentive kicked off a storage installation gold rush, which thrust South Korea ahead of the U.S. for annual installed energy storage capacity. It delivered 1.07 gigawatt-hours for the year according to Wood Mackenzie data, and is on track to beat that in 2019.

How does South Korea diversify its energy supply?

To diversify its energy supply, South Korea has implemented multiple strategies, leaning more toward alternative and renewable energy sourcessuch as solar, wind, and hydrogen-based energy production.

How much did South Korea invest in the energy transition?

South Korea's investment in the energy transition came in at \$25 billionlast year. A clear and consistent policy framework is necessary to boost investor confidence and match the spending needs of a net-zero future.

Is South Korea a carbon-free country?

South Korea, a country in East Asia, is known for its technological advancements, vibrant economy and strategic role in global trade and innovation. The country has unveiled an ambitious plan to transform its energy sectors, aiming to generate 70 per cent of its electricity from carbon-free sources by 2038.

Can South Korea achieve net-zero emissions?

Right now, no power plants in South Korea are fitted with carbon capture technology. A multi-trillion-dollar opportunity The journey to net-zero emissions hinges on \$2.7 trillion of investment and spending between now and 2050 to decarbonize South Korea's energy system, 37% higher than in an economics-led transition.

Does South Korea have a high energy cost?

South Korea's heavy reliance on fossil fuels has historically led to high electricity costs, as seen during the global energy crisis in 2022. South Korea aims to mitigate these issues by diversifying its energy sources and enhancing energy efficiency across industries.

## SOUTH KOREA LANGZEITSPEICHER STROM





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BNEF's New Energy Outlook: South Korea indicates that decarbonizing electricity supply is key to the country staying on track with the Paris Agreement's goals this decade; More than \$2.7 trillion in investment and spending is required by 2050 in a net-zero pathway, 37% more than in an economics-led transition

South Korea had 6,848MW of capacity in 2022 and this is expected to rise to 36,454MW by 2030. Listed below are the five largest energy storage projects by capacity in South Korea, according to GlobalData's power database.

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Energy Storage in Korea. PSH (Pumped storage hydro) BESS (Battery energy storage system) ??? Korea Hydro & Nuclear Power, a subsidiary of KEPCO, owns all PSH plants, Utility-scale storage option ??? Larger role in providing power system flexibility ??? Fast and accurate responses to dispatch signals from system operators



S?dkorea kann sich vollst?ndig selbst mit Energie versorgen. Die Gesamtproduktion aller Anlagen zur Elektrizit?tsgewinnung liegt bei 607 Mrd kWh, also 103% des Eigenbedarfs. Den Rest des selbst erzeugten Stroms exportiert S?dkorea in andere L?nder oder nutzt ihn gar nicht.