

EQACC SOLAR

Victoria s electricity storage investment costs



Overview

How many energy storage projects are there in Victoria?

773 MW of commissioned energy storage capacity and 21 utility-scale storage projects with a combined capacity of 2,326 MW under construction or undergoing commissioning at 30 June 2025. Figure 4: Emissions from electricity generation in Victoria, 2013/14 to 2024/25.

How much does electricity cost in Victoria?

Electricity Average Spot Price: Victoria: Manimum data is updated daily, averaging 10.500 AUD/MWh from Jan 1999 (Median) to 17 May 2025, with 9634 observations. The data reached an all-time high of 461.420 AUD/MWh in 14 Jul 2022 and a record low of -1,000.000 AUD/MWh in 22 Jan 2025.

What percentage of Victoria's Electricity generation is renewable?

For 2024/25, renewable energy was 42.4% of Victoria's electricity generation – and we've closed out the financial year with a strong pipeline of projects that puts Victoria well placed to achieve our 40% renewable electricity generation target by the end of 2025. Figure 2: Victorian renewable electricity generation share, 2013/14 to 2024/25.

How much does a new energy storage strategy cost?

The draft strategy is open for public consultation as it goes through its five year update, and will be tabled in parliament later this year. The full suite of energy storage recommendations may be difficult for the state to swallow, coming as they do with a total price tag between \$346 million and \$587 million.

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Victoria approves 2.2GWh of BESS via DFP

The Victoria government in Australia has approved a 300MW/1,200MWh BESS in Gippsland and a 332MW solar PV power plant with integrated storage.

Renewable Energy Investment Prospectus_Energy Storage

An energy storage sector positioned for growth Victoria's energy storage sector is primed for investment. We have a strong track record in manufacturing and innovation, a world ...



Industrial energy communities: Energy storage investment, ...

In other words, there is a constant trade-off between the different costs in the objective function: the energy storage investment costs, the spot price and energy grid tariff ...

Victorian Big Battery

The Department of Environment, Land, Water and Planning (DELWP) engaged PwC as financial and commercial advisor to prepare ...



SEC to power one of the world's biggest ...

The State Electricity Commission (SEC) is back, and its first investment will help build one of the world's biggest battery projects right ...

Victorian renewable energy and storage targets

The firm capacity delivered by Victoria's energy storage targets will provide reliable, affordable and clean energy as Victoria's ...



Battery Storage: Australia's current climate

As the world shifts to renewable energy, the importance of battery storage becomes more and more evident with intermittent sources ...



Tesla's 444 Megapacks Power Melbourne's World-Class Energy Storage

The Melbourne Renewable Energy Hub (MREH) is now operational with 600MW/1,600MWh capacity, developed by Singapore-based Equis Development and ...



CIS grants 3.6GWh of energy storage in South Australia and Victoria

Image: Pacific Green. Six energy storage projects, totalling 3,626MWh of energy, have been successful in the Australian government's Capacity Investment Scheme (CIS) for ...

Victoria Approves 2,200MWh of Battery Storage through ...

The Victoria government in Australia has approved a 300MW/1,200MWh battery

energy storage system (BESS) in Gippsland and a 332MW solar PV power plant in the state's ...



EnergyAustralia turns sod on 350-MW battery ...

Power producer and retailer EnergyAustralia has kicked off the construction of a 350-MW/1,474-MWh battery energy storage system ...

BESS Costs Analysis: Understanding the True Costs of Battery Energy

Battery Energy Storage Systems (BESS) are becoming essential in the shift towards renewable energy, providing solutions for grid stability, energy management, and ...



Victoria delivers 20,000 home BESS as federal

The state programme has now been replaced by the federal government's Cheaper Home Battery Program. Image: Solar Media. Victoria's home battery

energy storage ...



Australia's first grid-scale battery storage

A large-scale battery system has been brought online at the site of the former Hazelwood Power Station coal plant in Victoria, Australia.



Tesla's 444 Megapacks Power Melbourne's ...

The Melbourne Renewable Energy Hub (MREH) is now operational with 600MW/1,600MWh capacity, developed by Singapore ...



Victoria urged to back home batteries and ...

Draft strategy says batteries of all sizes - and deep storage - are critical to Victoria's future energy infrastructure. And it calls for all ...



Determine long duration energy storage needs

Determine the most efficient policy or investment options to provide enough long duration energy storage to meet Victoria's needs.



Victoria urged to back home batteries and more deep storage...

Draft strategy says batteries of all sizes - and deep storage - are critical to Victoria's future energy infrastructure. And it calls for all replacement appliances to be electric.



Victorian renewable energy and storage targets

The firm capacity delivered by Victoria's energy storage targets will provide reliable, affordable and clean energy as Victoria's ageing and increasingly

unreliable coal ...



Energy Vault awarded BESS project contract ...

Energy Vault has been tapped by Victoria's SEC to deliver a 100MW/200MWh government-owned battery energy storage system ...



Quarterly Investment Report: Large-scale ...

The third quarter of the 2025 calendar year (Q3) saw energy storage projects continue to charge ahead with new records set, while ...

Energy Storage Costs: Trends and Projections

As the global community increasingly transitions toward renewable energy sources, understanding the dynamics of energy ...

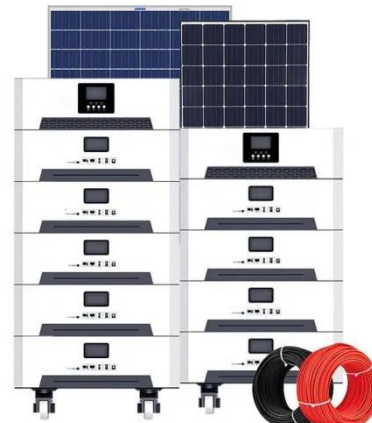


Victorian Big Battery

The Victorian Big Battery is a 300 MW grid-scale battery storage project in Geelong, Australia which stores enough energy in ...

Quarterly Investment Report: Large-scale renewable ...

The third quarter of the 2025 calendar year (Q3) saw energy storage projects continue to charge ahead with new records set, while momentum for renewable energy investment ...



Victorian Big Battery

The Department of Environment, Land, Water and Planning (DELWP) engaged PwC as financial and commercial advisor to prepare the validation business case for the ...



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