

A taxonomy to guide the next generation of support mechanisms for electricity storage

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Abstract-

Electricity storage is the main candidate, at least in the medium term, to meet the large flexibility needs that decarbonising energy sectors are beginning to experience. Although merchant investments in storage have been registered in some power systems, they are subject to a rapid market saturation and investment cycles. Many regulators around the world are therefore introducing specific support or contracting mechanisms for storage. Building on an in-depth review of numerous mechanisms implemented or under discussion in different jurisdictions, this article presents a comprehensive classification based on their design elements. This research allows to identify international trends and can guide regulators in the design of the next generation of storage support mechanisms.

Index Terms- Storage; Batteries; Flexibility; Support mechanism; Grants; Risk-hedging.

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