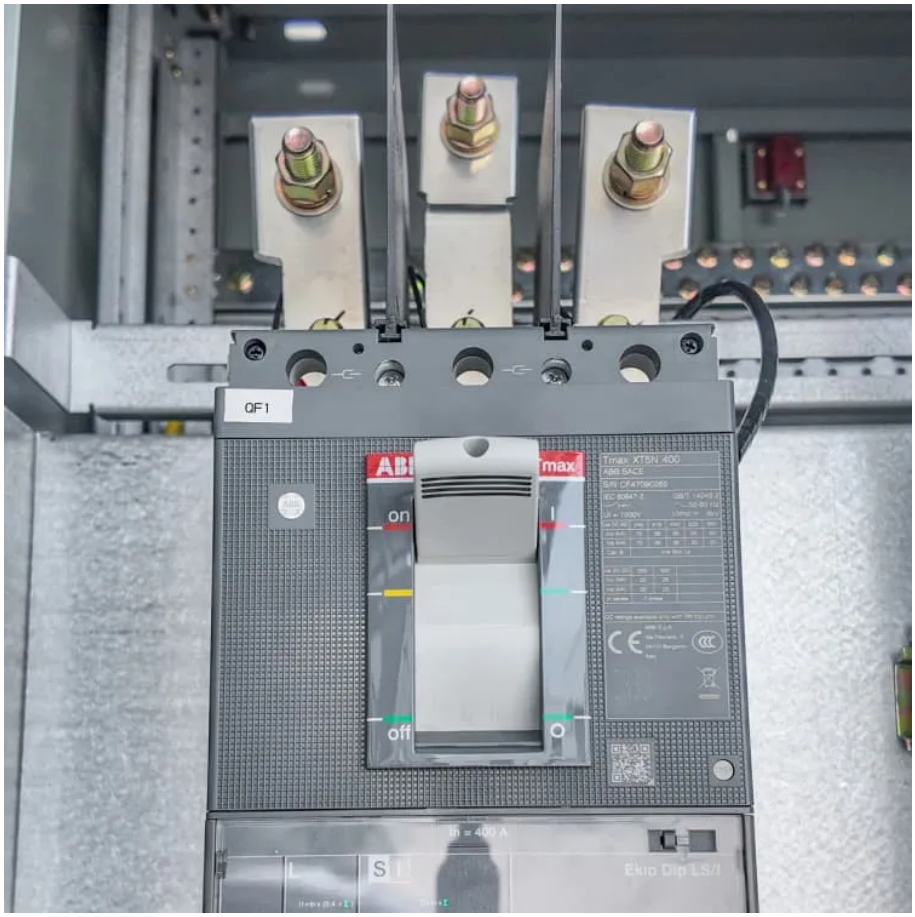
Prospects of Norway s energy storage power supply field



Overview

Whether for EVs or energy storage, Norway has always had ideal conditions for battery growth: renewable energy in the form of hydropower, strong government financial incentives for EV purchases, and a well-established process industry to provide battery materials.

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Norway is at the forefront of energy storage innovation, leveraging its rich hydropower heritage and cutting-edge technologies. Renowned for its extensive hydropower infrastructure, the country utilizes reservoirs as dynamic energy stores, harnessing surplus electricity during low-demand periods.

Most batteries being produced today will be used to store energy for wind farms, industrial activities and off-grid rural areas," explains Nora Rosenberg Grobæk, former Head of Batteries at Invest in Norway, the official investment promotion agency of Norway. Whether for EVs or energy storage.

In 2022, Norway accounted for 29% of energy production and 2% of energy consumption in OECD Europe (Table 1). After Russia's full-scale invasion of Ukraine, Norway increased its natural gas production and exports to Europe in 2022 to help replace Europe's natural gas imports from Russia. Norway's.

hat Oslo had "secured power forever". Today, according to official sources, the annual production from Hammeren would cover hal n on the Norwegian continental shelf. Ninety percent of this electricity is still supplied by Norway's hydropower systems, which has become the envy of nations. However.

The Norwegian power sector is, in general, highly regulated – particularly when it comes to hydropower activity, which has more than 100 years of history and still forms the backbone of Norway's power system. Overall, Norway has stable legal frameworks, which is clearly one of the reasons why there.

At the beginning of 2025, Norway's power supply had an installed production

capacity of 40 334 MW, with an estimated normal annual production of around 157 TWh. The year 2024 set a new record with electricity production of 157.2 TWh, while 2023 had a total production of 154 TWh. In contrast, 2022.

Prospects of Norway s energy storage power supply field

Electricity production

Many power plants in Norway have storage reservoirs and production can therefore be adjusted within the constraints set by the licence and the watercourse itself.

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This is where Norway's pumped storage capacity becomes strategic. By storing surplus energy in its reservoirs, Norway can redistribute this stored energy during periods of high demand, which ...

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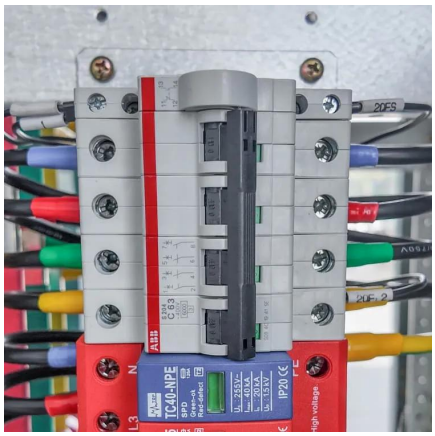

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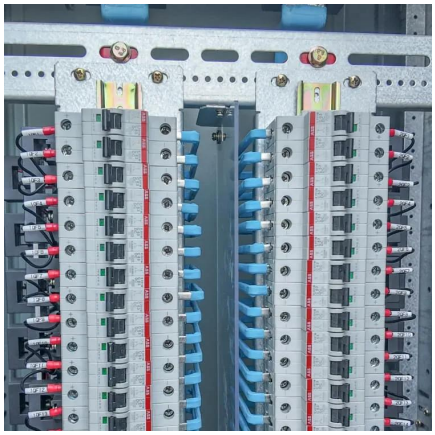

Norway Has More Plans For The Energy Transition

The LFP supply chain is considered more eco-friendly than the familiar lithium-ion batteries and it is less expensive, providing the energy storage field with additional options.

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ENERGY TRANSITION OUTLOOK NORWAY 2024

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