

Why is Spain implementing a new capacity market in 2026?

Latest Updates: Spain is set to implement a new capacity market starting in 2026 to ensure energy supply security. This initiative aims to bolster the reliability of the electricity grid by incentivising energy producers to maintain sufficient capacity reserves.

Will a capacity market be operational in 2026?

The Ministry for the Ecological Transition and the Demographic Challenge (MITECO) has opened consultation about a capacity mechanism to ensure security of electricity grid supply. The resulting capacity market would be expected to be operational in 2026.

How would a capacity mechanism work in Spain?

Capacity mechanisms pay energy generation and storage site owners for having capacity available for deployment in times of grid need, as well as paying for the electricity provided. Any such system would complement Spain's active demand response service, which stimulates the demand side of the supply and demand equation to help keep the lights on.

Can batteries access the balancing market in Spain?

Balancing markets are another key source of battery revenue, but regulatory reform is required for batteries to access the Spanish balancing market. This is likely to happen relatively quickly but creates uncertainty around the level of balancing revenues.

Could embedded flex be a competitor for batteries in Spain?

The rules and policy support that will apply for demand response remain unclear, but embedded flex could be a competitor for batteries in Spain (e.g. as we have seen in the UK). Behind the meter gas peakers and batteries have been a key source of demand response in other markets.

Why do we need a new electricity system in Spain?

The need to accommodate the increasing integration of renewable energy and the growing demand for electricity, while ensuring the stability of the electricity system, necessitates the renovation of Spain's electricity transmission and distribution infrastructures.

Renewable generation is hindered by declining prices, lack of access capacity tenders, and project financing challenges, but opportunities lie in PPAs, asset hybridisation ...

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