

Kongres Container

Czech Republic 5 billion energy storage project



Overview

How many oil storage facilities are there in the Czech Republic?

The Czech Republic has 17 oil product storage facilities, with a total capacity of 1.5 million cubic metres (mcm), and one key crude oil storage facility, with a capacity of 1.675 mcm. The product storage sites are connected by a 1 100 km long pipeline and consist mainly of gasoline and gasoil.

What is the current gas storage capacity of the Czech Republic?

Current capacity is 3.3 bcm and once the ongoing expansion projects are completed in 2022, the country's total storage capacity available will be almost 4 bcm. This is almost half the current annual gas consumption of the Czech Republic, and such a ratio is very high compared to the level of storage capacity in other countries.

How much does the Czech Republic spend on energy-related RD&D?

Source: IEA (2021). The Czech Republic spent 0.051% of its gross domestic product (GDP) in 2019 on energy-related RD&D, which was just above the IEA median of 0.037% (Figure 6.2). Expressed in absolute spending, the Czech Republic had the twelfth-lowest energy-related RD&D budget in an IEA comparison in 2019. IEA. All rights reserved.

How has the energy crisis impacted the Czech Republic?

With coal dominating the energy mix, the Czech Republic has traditionally enjoyed low electricity prices and a steady supply of domestic fuel. However, the recent energy crisis, together with pressure from stakeholders and regulatory bodies to decarbonise, has triggered an unprecedented shift in the country's energy market.

Why are Czech businesses investing in renewable projects without subsidies?

The subsidy increases to cover up to 75% of costs for community projects. But what we noticed at Wattstor is that Czech businesses are investing in

renewable projects even in the absence of subsidies, because they have realised the strong business case for generating clean energy on site.

How does the Czech government cope with higher energy bills?

Unlike other European countries, the Czech Government has traditionally relied on the market to self-regulate, avoiding state intervention. This means that as prices rose, consumers and businesses had to cope with higher energy bills.

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