

# **Industrial energy storage project financing options in Canada 2025**





## Overview

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Where is the largest battery energy storage system in Canada?

The Hagersville Battery Energy Storage park, located in Haldimand County, Ontario, Canada, will be the largest battery energy storage system (BESS) project to date in Canada. The project is expected operational in Q4 of 2025.

What is the fastest growing energy storage technology in Canada?

BESS is the fastest growing energy storage technology in Canada and is also the dominant storage technology in terms of capacity and number of sites. All but four projects proposed to be commissioned by 2030 are battery storage, with two CAES and two PHS projects also proposed.

When did energy storage start in Canada?

The first energy storage project in Canada, the Sir Adam Beck Pump Generating Station, came online in 1957. However, the next project did not come online until 2013. There are three main types of energy storage currently commercially available in Canada:.

How many energy storage projects are there in Alberta?

While there are nearly 50 energy storage projects currently listed within the Alberta Electric System Operator (AESO)'s projects list, the development of a 600MW portfolio of five solar-plus-storage projects by Westbridge Renewable Energy Corp. is underway.

What funding is required for large innovation projects in Canada?

Federal funding for large innovation projects across industrial and technology sectors. Contribution funding of a minimum of \$10 million to cover up a maximum of 50% of eligible project costs. Combined funding from all governments may not normally exceed 75% of eligible costs. Projects that attract and retain large-scale investments to Canada.



Does CGF have a development expenditure loan facility?

In addition, CGF has made available an additional \$50 million USD convertible development expenditure loan facility to fund a portion of development costs for Hydrostor's Canadian projects, such as the Quinte Energy Storage Centre project, a 500 MW/4,000 MWh A-CAES project to be developed in Lennox and Addington County, Ontario.



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### The Project Financing Outlook for Global Energy Projects

See The IRA at a Year and a Half: IRS Guidance and Impact on the Energy Storage Industry. While lenders may need to undertake additional diligence before financing an energy storage project, the project finance ...

### Canada's biggest battery powers up , Canada's ...

Aerial view of the Oneida energy storage project, Canada's biggest battery plant, in southwest Ontario. The \$800 million project will store energy in off-peak hours and release it to Ontario's power grid when demand is ...



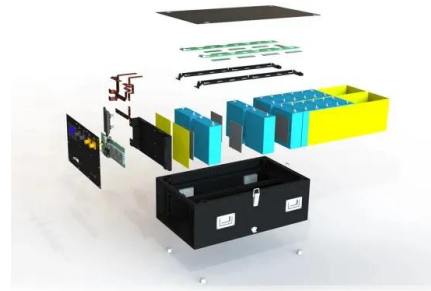
### SolarBank begins construction of its first battery energy storage

SolarBank, a company active in the renewable energy sector, has launched the construction of its first battery energy storage system (BESS) project in Ontario, marking a ...



### Cost Projections for Utility-Scale Battery Storage: 2023 ...

Executive Summary In this work we describe the development of cost and performance projections for utility-scale lithium-ion battery systems, with a focus on 4-hour duration ...



### Natural Resources: Major Projects Planned or Under ...

This is Canada's key competitive advantage to other petrochemical producing jurisdictions worldwide. Canada's greatest competition for the attraction of energy investments is the US, which offers a larger selection of financial incentives to ...

### Energy Storage Industry Trends: C& I Energy Storage Market Outlook to 2025

With the transformation of the global energy structure and the rapid development of renewable energy, the commercial and industrial energy storage (C& I ESS) market will see ...



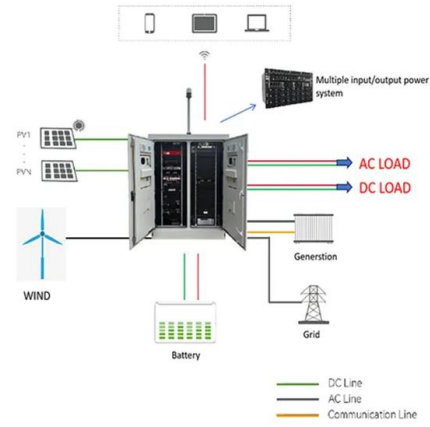
### Canada Invests in Cutting-Edge Carbon Capture and Storage to ...

This project aims to de-risk CCS in the region by reducing geological uncertainty to enable industry investment in capture, transportation and storage hub planning, in addition ...



### Energy storage safety and growth outlook in 2025

Looking ahead: Keys to success Several factors will define the energy storage market in 2025: the continued dominance of LFP chemistry and its downward impact on pricing, increased utility demand for integrated ...



### ZERO INDUSTRIAL ANNOUNCES \$10 MILLION SERIES A ...

Zero Industrial is a leading developer of industrial decarbonization projects, utilizing thermal energy storage technologies to eliminate the combustion of fossil fuels for heat ...

### What financing options are available for commercial and industrial

Financing options for commercial and industrial energy storage projects are varied and designed to cater to different business needs. Here are some key options:



### Top 10 Energy Storage Developers in North America , PF Nexus

Discover the current state of energy storage developers in North America, learn about buying and selling energy storage projects, and find financing options on PF Nexus.



### Market Snapshot: Energy storage in Canada may multiply by 2030

The projects are identified as Pumped Storage Hydropower (PSH), Compressed Air Energy Storage (CAES), and Battery Energy Storage Systems (BESS), shown by coloured ...



### The Project Financing Outlook for Global Energy ...

While lenders may need to undertake additional diligence before financing an energy storage project, the project finance market for energy storage has grown and is continuing to grow alongside the rapid transition to less ...

### Powering Canada's Future: A Clean Electricity Strategy

The Canada Infrastructure Bank will invest at least \$10 billion in its priority sector of Clean Power, which includes zero-emitting generation (including nuclear), energy storage, and transmission ...



### Boralex closes financing for Canada's largest BESS

The Hagersville Battery Energy Storage park, located in Haldimand County, Ontario, Canada, will be the largest battery energy storage system (BESS) project to date in Canada. The project is expected operational ...



### Global Energy Storage Growth Upheld by New Markets

The global energy storage market is poised to hit new heights yet again in 2025. Despite policy changes and uncertainty in the world's two largest markets, the US and China, the sector continues to grow as developers ...



### SolarBank Announces Commencement of Construction of First ...

\$25.8 Million Royal Bank of Canada Facility is being used to finance construction of the 4.99 MW BESS Project Toronto, Ontario, February 4, 2025 -- SolarBank Corporation ...

### The Government of Canada announces over \$256.7 million in ...

Today, the Government of Canada announced that eight projects in Saskatchewan will receive a total of over \$256.7 million through the Future Electricity Fund. ...



### 127135,123800 ...

Across sectors, commercial and industrial facilities are benefiting from the implementation of renewable energy generation, storage, and energy efficiency projects. Despite the potential for ...



### **\$200 million USD investment from CGF, Goldman ...**

The transaction will support Hydrostor's continued investment in Advanced Compressed Air Energy Storage (A-CAES) projects in Canada and around the world. The transaction comprises a \$150 million USD convertible note ...



### **Let's Talk About BESS (Battery Energy Storage ...**

It's important for the public to be confident in the projects being built in their communities, to know that each project has been properly considered, and that the industry understands how high the stakes are. Energy ...

### [Energy Outlook 2025: Energy Storage](#)

IRENA also released an Innovation Outlook on Thermal Energy Storage, further supporting advancements in this critical area. A strong outlook for 2025 In summary, the energy storage market in 2025 will be shaped by ...



### **Oneida Battery Project, Canada's Biggest, Goes ...**

Canada's biggest battery energy storage system went online ahead of schedule and under budget last week, on a patch of industrial land just a few kilometres from the Six Nations of the Grand River in Ontario.



## What are the financing options for renewable energy ...

We look at the key mechanisms behind renewable energy financing and outlines the most effective and emerging financing options for clean energy. Whether you're a project developer, investor, policymaker, or just ...



## Convergent and Scale finance 'lower risk' distributed ...

A 9MW/36MWh project in California that Convergent deployed for utility Southern California Edison (SCE). Image: Convergent Energy and Power. We hear from US distributed and C& I solar and storage developer ...

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