

How much money is needed to develop smart grids in Spain?

The development of smart grids in Spain will require an investment of EUR10,200 million over the next 10 years to generate intrinsic benefits of between 2 and 3.5 times the investment (EUR19,000 - 36,000 million).

Can smart grids be used in Spain?

The deployment of Smart Grids in Spain appears to be an essential lever in meeting these multiple challenges, as demonstrated by the success of the Smart Grids Congress, a key forum for this sector, held in Madrid in December 2019.

Who inaugurated the global smart grids innovation hub in Bizkaia?

The chairman of Iberdrola, Ignacio Galarraga, and the Deputy General of Bizkaia, Unai Rementeria, inaugurate the Global Smart Grids Innovation Hub. The creation of the Global Smart Grids Innovation Hub in Biscay aims to double the number of smart grid innovation projects.

How do smart grids contribute to the decarbonisation and electrification of the economy?

Smart grids contribute to the decarbonisation and electrification of the economy by facilitating the integration of renewable energy, sustainable mobility and self-consumption.

In this difficult economic scenario, Spain is seeking solutions that increase competitiveness, create value and jobs and that will result in the development of Spain as a significant industry player in the smart grid sphere.

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Smart grids are electricity grids capable of intelligently and dynamically integrating the actions of all users connected to them - those who generate energy, those who consume it or those who do both - in order to supply electricity efficiently, sustainably, economically and safely.

The main areas of innovation include the digitalisation of the low-voltage grid network, the basis for building the smart city of the future. In this regard, the projects focus on developing smart meters and on equipment and the grid to provide data and intelligence.

The European Investment Bank (EIB) and Iberdrola have signed a loan of EUR500 million within the framework of the Regional Resilience Fund to develop and expand smart electricity grids, facilitating renewable energy integration and industry connection.

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