

Iberdrola doubles its investment in R&D&I to €4 billion by 2030

- Iberdrola, the private utility that invests the most in R&D worldwide, has invested more than €2 billion in the last ten years.

05/12/2022

Iberdrola takes another step forward in its commitment to innovation. The company aims to exceed €4 billion of investment in Innovation, Development and Research (R&D&I) activities by 2030. Thus, it will double its investment in this area by the end of the decade.

These resources are intended to be used primarily for projects related to renewable energy, smart grids, digital transformation, green hydrogen and the development of tailor-made solutions for our customers. The aim is to accelerate the energy transition by addressing not only the climate crisis, but also by improving energy security, competitiveness and sustainable job creation throughout the value chain.

Through the incorporation of new clean and efficient technological solutions, the company has become the driving force behind the transition towards a sustainable, competitive and safe energy model based on electrification. In fact, Iberdrola, which is the private utility in the world that invests the most in R&D&I -according to data from the report 'The 2021 Industrial Investment Scoreboard' prepared by the European Commission-, has allocated €2 billion in the last decade.

In 2021, Iberdrola invested 337.5 million in R&D&I, 15% more than in the previous year, and the number of innovation projects underway totals 250. The strategic plan until 2025 presented on 9 November envisages that investment will rise to 420 million that year and reach 550 million per year in 2030. Its R&D&I strategy is also included in its Innovation Report 2020-2022, recently published by the company.

Walking in innovation for the energy transition

As a result of this effort, the company has spearheaded the development of solutions that drive decarbonisation such as smart grids, with initiatives such as the [Global Smart Grids Innovation Hub](#). Located in Bilbao, the centre has become an international benchmark and will provide a response to the challenges of the energy transition.

The centre acts as a driving force for innovation, combining the company's technological capacity with that of more than 80 collaborating entities and companies: suppliers, universities, technology centres and start-ups. It will also serve to attract strategic suppliers and international talent, thus strengthening the business ecosystem.

The Hub has already identified more than 120 projects worth 130 million euros for the development of grid digitalisation solutions, integration of renewables, deployment of electric vehicles and energy storage systems.

In the area of networks, it also continues to incorporate digitalisation and artificial intelligence systems in transmission and distribution infrastructures in order to further increase security and quality of supply.

In renewables, it is worth highlighting the boost given in recent years to offshore wind energy, of which it already has assets in operation and under advanced construction in the United States, the United Kingdom, France and Germany, and has others under development, both fixed and floating, in these same countries and also in Sweden, Poland, Norway and Japan.

The company is also committed to pumped hydroelectric storage, a technology in which it has recently inaugurated the Tâmega gigabattery, one of the largest projects in Europe in the last 25 years; or to promoting new uses for electricity, such as the production of green hydrogen, a new energy vector in which Iberdrola already has the largest plant for industrial use on our continent.

In addition, the company is fostering a culture based on creativity. To this end, the [Innovation and Training Campus](#), a 180,000 m² complex with state-of-the-art facilities in San Agustín del Guadalix (Madrid), has become the company's global centre for knowledge, innovation and employability. With close to 13,000 people receiving training in its classrooms every year, it represents Iberdrola's commitment to technology, R&D, and collaboration with technology centres as levers to lead the energy transition, the green recovery of the economy and employment, and the employability of young people and senior professionals in sectors of the future.

The company has also continued to launch new competitive and smart products and services for customers, integrating technologies such as blockchain, Big Data and Artificial Intelligence. Through self-consumption solutions, energy management, electric vehicles and heat pumps, Iberdrola enables customers to minimise the cost of their bills and their environmental impact while optimising comfort and maintaining control over their energy options and choices.

[Iberdrola, with energy start-ups](#)

This year, Iberdrola celebrates 15 years of innovation in the energy sector through its PERSEO start-up programme. This has helped the utility to launch innovative solutions to promote renewable energies, decarbonisation and electrification of the economy, digitalisation of grids, promotion of efficient storage and care for the environment. The initiative, with eight companies currently in the portfolio, has created a global ecosystem of start-ups over the years with an investment of more than €100 million.

PERSEO's last major milestone was last May, when it created Andromeda, the first large technology venture capital fund with specific sustainability objectives. The fund, which aspires to have a size of €300 million, was born, in addition to Iberdrola, with public participation through the ICO Next Tech Fund, with that of Nortia Capital and Seaya Ventures, which is in charge of its management.

The programme's ecosystem includes more than 7,500 startups, including unicorns - companies valued at more than \$1 billion - such as electric vehicle charging solutions manufacturer Wallbox.

Pilot projects give start-ups access to large volumes of data and real energy assets by testing their technologies in a real-world environment, while at the same time offering investment to start-ups with the highest growth potential. These two formulas provide insight into the market and access to key technologies first-hand.

Press release