

# Turnkey household energy storage EPC contract price in New Zealand

Will Rankine power supply increase wholesale electricity prices in New Zealand?

Concept Consulting's modelling shows that without thermal generation from the Rankine units as part of New Zealand's energy storage solution, wholesale electricity prices would likely be 60% higher in the short-term (the next two-to-three years) and 11% higher in the long-term (ten+ years).

Should a project be delivered under an EPC or turnkey contract?

One of the main drivers for and major advantages delivering a project under an EPC or turnkey contract, as opposed to adopting a multi-contract approach, is that project developers and project finance lenders have a single point of responsibility.

Are EPC contracts available in New Zealand?

EPC contracts are commonly used overseas (including in Australia). However, until recently, they have not been as frequently or commonly used in New Zealand, and there is currently no New Zealand standard form EPC contract available for use by renewable energy developers.

Can a bespoke EPC contract transfer risk to a domestic subcontractor?

The risk profile agreed under an EPC contract is generally not appropriate for passing down to the domestic subcontractor market. This is in large part because New Zealand subcontractors do not have the balance sheet to support the transfer of risk that is common in bespoke EPC contracts.

What is an EPC contract?

Similar to "Principal's Requirements" commonly found in a D&C contract, an EPC contract will generally include "Employer's Requirements". This is often a limited output specification, which sets the parameters and objectives that the contractor must meet.

Should EPC contractors undertake early works?

There is an emerging trend for principals to engage the intended EPC contractor to undertake early works either before entering the EPC contract or before notice to proceed with the entire project is given. Usually, this is to enable international contractors to undertake geotechnical investigations and better price the ground risk.

In this article, we consider what the best contracting model may be in order to deliver New Zealand's significant renewable construction projects in an expedient and effective way, and to minimise the likelihood of disputes ...

In construction projects, two commonly used contract types are EPC (Engineering, Procurement, and Construction) contracts and turnkey contracts. While they share similarities in terms of project ...

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By combining engineering expertise, procurement efficiency, and construction prowess, EPC contractors have become vital partners in the global pursuit of a cleaner, more sustainable energy landscape. As the energy ...

While the energy storage market continues to rapidly expand, fueled by record-low battery costs and robust policy support, challenges still loom on the horizon--tariffs, ...

EPC Contracts are comprehensive agreements in which a single contractor takes on full responsibility for the engineering (E), procurement (P), and construction (C) phases of a project. These contracts are typically executed on a turnkey ...

Around the beginning of this year, BloombergNEF (BNEF) released its annual Battery Storage System Cost Survey, which found that global average turnkey energy storage system prices had fallen 40% from 2023 ...

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A must-have resource for construction practitioners drafting and negotiating Turnkey and EPC contracts. It enables the users to understand key points when working on ...

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