

# Iberdrola, the world's leading private utility in terms of R&D&I investment for the third year running

- *The company is committed to doubling its investment in Innovation, Development and Research (R&D&I) of the last 10 years, up to €4 B by 2030*

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Iberdrola has been recognised for the third consecutive year as the world's leading private utility in terms of investment in innovation and development, according to the European Commission in its report ['The 2024 Industrial R&D Investment Scoreboard'](#), after allocating €384 M to the area in 2023.

The European Commission has analysed the 2,000 largest companies in the world and the 800 most important in Europe. The company chaired by [Ignacio Galán](#) considers innovation to be a strategic variable for the group and the main tool for guaranteeing the electricity company's sustainability, efficiency and competitiveness.

By incorporating new clean and efficient technological solutions, Iberdrola has become the driving force behind the energy model based on electrification. The company aims to exceed €4 B in investment in Innovation, Development and Research (R&D&I) by 2030. It will double its investment in the 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 and developing tailor-made solutions for our customers. The aim is to accelerate electrification, addressing not only the climate crisis, but also improving energy security, competitiveness and sustainable job creation throughout the value chain.

## Innovation for electrification

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 hub has become an international benchmark and will respond 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 100 collaborating entities and companies: suppliers, universities, technology centres and start-ups. It is also a magnet for attracting strategic suppliers and international talent, strengthening the business ecosystem.

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

In renewables, Iberdrola is also committed to [pumped hydro technology](#), the most efficient and mature system for large-scale energy storage. Iberdrola's leading position in energy storage has been strengthened with the commissioning of the Tâmega gigabattery, one of the largest projects in Europe in the last 25 years.

The boost given in recent years to [offshore wind](#) energy is also of note, of which it already has assets in operation and under advanced construction in various countries such as the United Kingdom, France, and Germany. In addition, the company is paving the way to sites further from the coast by allowing the deployment of wind turbines in larger and deeper offshore areas with greater wind potential.

New technologies are being explored in the recycling and recovery of wind turbine blade waste, and in agrovoltatics, which is based on the combination of renewable energies with agricultural and livestock farming practices. The company is also fostering a culture based on creativity. The [Innovation and Training Campus](#), a 180,000 m<sup>2</sup> complex with state-of-the-art facilities in San Agustín del Guadalix, Madrid, has become the company's global nexus for knowledge, innovation and employability.

With nearly 13,000 people receiving training in its classrooms every year, the campus represents Iberdrola's commitment to technology, R&D&I and collaboration with technology centres as levers to lead the energy transition, the green recovery of the economy and the employment and employability of young people and senior professionals in sectors of the future.