

Iceland grid modernization



Overview

REYKJAVÍK, ICELAND - February 24, 2026 - Landsnet, the operator of Iceland's national power grid, has announced a record-breaking investment year, committing approximately USD 118 million in 2025 to strengthen and modernize the nation's critical electricity infrastructure. An effective and strong transmission grid is essential for the integration of renewable energy sources, such as from wind, geothermal and hydroelectric power in various locations, which are abundant in Iceland. The ability to transmit electricity efficiently and reliably across the country is essential. The Nordic Investment Bank (NIB) is providing Landsnet hf. The announcement, made by Landsnet, states that by the end of 2023, LANDSNET will have 12 sites with fully digital substation solutions. Overview of Icelandic Grid and these projects can be seen in Figure 1. In the last decade, LANDSNET has explored the potentials of renewable energy. The European Investment Bank (EIB) has signed a €100 million loan agreement with Orkuveitan, Reykjavík's main provider of energy and utility services, to finance major investments in sustainable energy and utility infrastructure in the Reykjavík metropolitan area.



Article Content

Landsnet's Record \$118M Investment to Fortify Iceland's Grid

Iceland's grid operator posts strong profits while launching a historic investment plan to secure its isolated network and power the nation's green future.

Iceland partners with UNDP to bolster Ukraine's energy grid with new ...

KYIV, 25 February 2026 – The Government of Iceland and the United Nations Development Programme (UNDP) have signed a new agreement on a project to significantly enhance the resilience of

Island Grid Modernization → Term

Island Grid Modernization fundamentally aims to transition island energy systems from dependence on fossil fuels to sustainable, resilient, and economically viable models. Consider the

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Grid Modernization News

NREL will support this working group to help regional utilities bolster their resilience and keep island-based energy grids secure as they transition to a more sustainable energy future. Learn

Grid Modernization Index 2026: Key Indicators for a

The 2026 Grid Modernization Index evaluates how states, utilities and jurisdictions across America are advancing the transformation of our electric

Island Grid Modernization Challenges → Scenario

Understanding Island Grid Modernization Island grids, often geographically isolated, face unique energy challenges that mainland systems rarely encounter. These challenges are not merely

Modernizing and expanding the power grid for

Modernizing and expanding power grids unlocks essential renewable energy growth, ensures reliability, and accelerates the global energy transition.

IRENA – International Renewable Energy Agency

The International Renewable Energy Agency (IRENA) is an intergovernmental organisation supporting countries in their transition to a sustainable energy future.

Grid Talk

The discussion around grid modernization and the transition to cleaner energy systems is continually progressing, which is why we've developed resources and

Grid Modernization News

Rows of batteries on Kauai island provide more than just power: They stabilize the grid. A project between the Kauai Island Utility Cooperative, NLR, and several more partners showed that

Global Lessons from Iceland's Clean Energy Transition

Explore Iceland's clean energy transition and the global lessons it offers in sustainability, renewable power, innovation and climate resilience for the future.

Iceland partners with UNDP to bolster Ukraine's energy

This new contribution builds on Iceland's previous support, which included the delivery of 15 high-voltage 330 kV bushings and gas engine units to

Lessons Learned from Iceland V17

Both grids have similarities in installed capacity, grid length, population served, and a mix of publicly owned local utilities, larger state-owned assets, and independent power producers. Notably, until the

Iceland: Powering Reykjavík's growth

By strengthening the electricity distribution network, we are enhancing supply security, and by expanding geothermal heat production, we are preparing our community for continued

Grid Modernization

1.0 Introduction The Grid Modernization Initiative (GMI) coordinates research and development (R&D) across the U.S. Department of Energy (DOE) to help set the nation on an affordable path to a

Barbados Energy Storage Market 2026 370MW Mandate and Dual

As of May, 2026, the Barbados energy storage market stands at a historic inflection point. After years of strategic planning and policy groundwork, the island nation is now executing the most ambitious

NIB loan targets transformer upgrades in Iceland's power grid

The Nordic Investment Bank is lending USD 35m to Landsnet to upgrade Iceland's electricity grid with new transformer substations, cables, and submarine links to boost energy security.

NIB finances upgrades to Iceland's electricity grid

The Nordic Investment Bank (NIB) is providing Landsnet hf., Iceland's transmission system operator, with a 15-year USD 35 million loan to co-finance upgrades to the national grid.

Hawaii Best Practices and Lessons Learned for Grid Modernization

Each island grid operates independently for energy generation and system balancing
Mandate of 100% renewable energy on Hawaii electric grids by 2045 Increasing levels of variable intermittent energy

Microsoft Word

The agreement also marks a significant advance in the modernization of Rhode Island's electric system. The Power Sector Transformation components of the agreement comprise four kinds of measures:

No wasted energy

Iceland already outperforms all regional averages in the main efficiency measure for data centres and power usage effectiveness (PUE). Hence, we do not see a significant potential for improvements.

Power grid modernization—Strategies and tactics for resilience ...

One group, Pioneering Integrators, is further along at advancing the grid and self-reports outperforming peers for innovation, resilience, and digital maturity. However, none of the groups fully

About the Grid

Landsnet's transmission system – "the grid" – carries electricity from generation companies to utilities and power-intensive industries. The grid includes more than 3,000km of transmission lines and about

EUROPE ICELAND

es for Iceland Transmission Grids: Ensuring better utilisation, increased transparency and equal access, market-based signals to improve efficiency, improved analysis and expansion of the transmission

NIB loan strengthens Icelandic electricity grid

Landsnet has initiated construction of a new 220 kV ring network around Iceland, which will enhance transmission capacity to about 600 MW across key regions and boost security limits

LANDSNET's Road to Fully Digital Transmission System

LANDSNET the national transmission system operator in Iceland, is in the process of rolling out multiple fully Digital Substations on its transmission network. LANDSNET owns and operates on total 85

Iceland's Renewable Grid Sets a Global Example

Iceland's geothermal riches are the backbone of its renewable grid, with over 30 geothermal power plants scattered across the country. The

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