

More than 5 billion energy storage projects





Overview

What drives energy storage project development?

Globally, energy storage project development is increasingly driven by the utility-scale segment, with mandates and targeted auctions driving gigawatt-hour projects in markets like China, Saudi Arabia, South Africa, Australia and Chile.

How many energy-storage pilot projects are there in 2024?

At the beginning of 2024, the National Energy Administration released a list of 56 new energy-storage pilot projects. About 30 percent of the projects belong to Lithium-ion battery route, others cover fields of compressed air, flow battery, sodium-ion battery, gravity, flywheel, carbon dioxide, lead-carbon battery and liquid air.

What is the demand for energy storage facilities in China?

The rapid growth of renewable energy generation has created a large market demand for energy storage facilities. By the end of the first quarter of 2024, the cumulative installed capacity of new energy-storage projects in China had reached 35.3 million kW.

Is China entering a new era of energy storage demand?

Mainland China accounts for most of the global energy storage demand, driven in the near term by regional requirements for new utility-scale wind and solar projects to include energy storage capacity. However, the Chinese market is entering an era of change.



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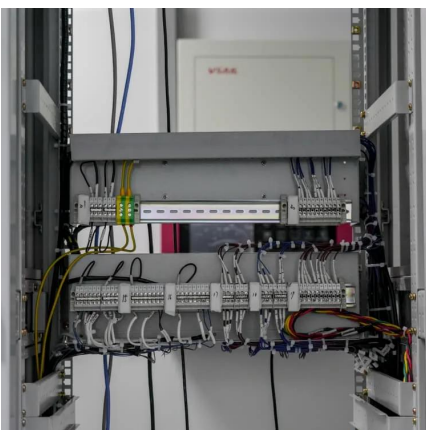


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