

# **Price of thermal design for battery energy storage**





## Overview

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Which energy storage technologies are included in the 2020 cost and performance assessment?

The 2020 Cost and Performance Assessment provided installed costs for six energy storage technologies: lithium-ion (Li-ion) batteries, lead-acid batteries, vanadium redox flow batteries, pumped storage hydro, compressed-air energy storage, and hydrogen energy storage.

What is thermal energy storage?

Thermal Energy Storage (TES) can store thermal energy directly and at a large capacity. The most common TES systems are direct sensible, latent heat, and thermo-chemical storages. Their energy source is either solar thermal or industrial waste heat, where the end-use of these systems is for heating, drying and cooling purposes .

Are battery electricity storage systems a good investment?

This study shows that battery electricity storage systems offer enormous deployment and cost-reduction potential. By 2030, total installed costs could fall between 50% and 60% (and battery cell costs by even more), driven by optimisation of manufacturing facilities, combined with better combinations and reduced use of materials.

How to design a thermal storage tank at a low cost?

One possible way to design the thermal storage tank at a low cost is to use ferritic steel grade 4724 or 4713 with resistance temperatures between 550°C and 858°C. A high-temperature insulating material can be used to cover the inner surface of the tank, provided the TES material is a solid-state particle.



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