

# OVERSEAS ENERGY STORAGE AND POWER GENERATION DEMAND



How much energy storage will the world have in 2022? New York, October 12, 2022 ??? Energy storage installations around the world are projected to reach a cumulative 411 gigawatts (or 1,194 gigawatt-hours) by the end of 2030, according to the latest forecast from research company BloombergNEF (BNEF). That is 15 times the 27GW/56GWh of storage that was online at the end of 2021.



Can emerging markets benefit from energy storage? In emerging markets around the world, there is only limited experience with energy storage, yet vast potentials exist to benefit from the technology. Many of these markets share similar energy market dynamics and needs for new resources.



What is the market for energy storage in South Asia? The market for energy storage in the South Asia region is dominated by India. (See Chart 3.4). In India, several key factors are driving the market for energy storage, perhaps most notably the ambitious National Solar Mission.



What is the future of energy storage? Chart 3.1 provides forecasts for new energy storage capacity and revenue for each of the six major developing regions identified in this report. The development of distributed and local energy resources, including renewables and energy storage, can provide significant economic growth, jobs, and a sustainable energy future in emerging markets.



Where will the new energy storage capacity be deployed? As shown in Chart 3.8, a significant portion of the new energy storage capacity expected to be deployed in Latin America and the Caribbean will likely come from remote power systems. Most of this new capacity is anticipated to be in physical island microgrid systems.

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How did energy demand grow in 2024? After several years of declines, advanced economies saw a return to growth, with their energy demand increasing by almost 1% in aggregate. The acceleration in global energy demand growth in 2024 was led by the power sector, with global electricity consumption surging by nearly 1,100 terawatt-hours, or 4.3%.



High deployment, low usage. To promote battery storage, China has implemented a number of policies, most notably the gradual rollout since 2017 of the "mandatory allocation of energy storage" policy (), ???



GES can offer affordable long-term long-lifetime energy storage with a low generation capacity, which could fill the existing gap for energy storage technologies with capacity from 1 to 20 MW ???



The urgency for developing energy storage in North America, along with the economics of energy storage projects, surpasses that of Latin America. Latin America faces constraints such as limited available land and the ???



TrendForce predicts that new installations of large-scale energy storage in the United States could reach 11.6GW/38.2GWh. Forecasts on Energy Storage Installations for 2024 in the U.S. The primary driving force behind the ???

