SUMMARY OF THE NEW OBSERVATION REPORT ON THE ENERGY STORAGE INDUSTRY

Why are energy storage technologies important? They are also strategically important for international competition. KPMG China and the Electric Transportation & Energy Storage Association of the China Electricity Council (???CEC???) released the New Energy Storage Technologies Empower Energy Transition report at the 2023 China International Energy Storage Conference.

Will the energy storage industry thrive in the next stage? The energy storage industry is going through a critical period of transition from the early commercial stage to development on a large scale. Whether it can thrive in the next stage depends on its economics.

How did energy storage grow in 2022 & 2023? The US utility-scale storage sector saw tremendous growthover 2022 and 2023. In 2022,the volume of energy storage installations totaled 11,976 megawatt hours (MWh),which was surpassed in the first three quarters of 2023,reaching 13,518 MWh by cumulative volume.

Why is investor participation important in the energy storage industry? Investor participation is beneficial for the developmentof the energy storage industry. Facing trends,they should keep a cool head in assessing business models to identify high-quality segments and targets.

How many electrochemical storage stations are there in 2022? In 2022,194 electrochemical storage stationswere put into operation,with a total stored energy of 7.9GWh. These accounted for 60.2% of the total energy stored by stations in operation,a year-on-year increase of 176% (Figure 4).

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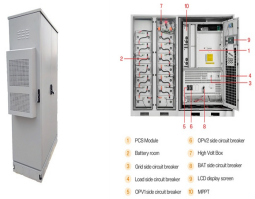
What is the implementation plan for the development of new energy storage? In January 2022, the National Development and Reform Commission and the National Energy Administration jointly issued the Implementation Plan for the Development of New Energy Storage during the 14th Five-Year Plan Period, emphasizing the fundamental role of new energy storage technologies in a new power system.

Policies such as subsidies for storage systems, tax credits, and green energy mandates have created favorable conditions for the growth of both large-scale and distributed ???



In 2019, new operational electrochemical energy storage projects were primarily distributed throughout 49 countries and regions. By scale of newly installed capacity, the top 10 countries were China, the United States, the ???

The New Energy Outlook presents BloombergNEF's long-term energy and climate scenarios for the transition to a low-carbon economy. Anchored in real-world sector and country transitions, it provides an independent set of credible ???

The multi-billion-dollar Energy storage industry is expected to grow from around $22B in 2023 to about $134B by 2031, with a projected CAGR of 22.1% over this period. While oil, coal, and natural gas still dominate the ???

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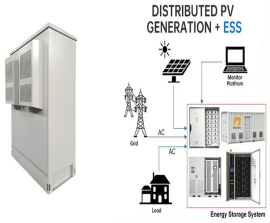
Energy storage continues to go from strength to strength as a sector, with the buildout in leading markets like UK and California/Texas accelerating and other states and countries close behind.

By Yayoi Sekine, Head of Energy Storage, BloombergNEF. Battery overproduction and overcapacity will shape market dynamics of the energy storage sector in 2024, pressuring prices and providing headwinds for ???



Notable highlights include: The latest on BESS deployments in the UK and Continental Europe Deep-dives on the latest big policy moves affecting storage in the UK, US and Germany Technical papers covering augmentation, ???

Approaching the topic from the UAE Consensus, the report explores the methods of scientifically setting national and global targets on energy storage installation, and discusses how to gather key resources such as ???

The main purpose of the initial 6 chapters of this report is to provide an overview of the essential factors that influence the energy storage market, such as the basic principles of the business case, the technologies, the trends and drivers ???

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The report highlights and synthesizes the findings of the 2023 Long Duration Storage Shot Technology Strategy Assessments (links to Storage Innovations 2030 | Department of Energy), which identify pathways to achieve ???

First established in 2020 and founded on EPRI's mission of advancing safe, reliable, affordable, and clean energy for society, the Energy Storage Roadmap envisioned a desired future for energy storage applications ???

From an annual installation capacity of 168 GW 1 in 2021, the world's solar market is expected, on average, to grow 71% to 278 GW by 2025. By 2030, global solar PV capacity ???