



Global energy storage market

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Energy storage is gaining traction around the world and could fundamentally change electricity market dynamics. To understand these shifting dynamics, we peered beneath the aggregate growth projections to examine how some of the more active nations in renewable development and grid modernization are now approaching it. These countries include Australia, Chile, Germany, Japan, India, Italy, South Korea, the United Kingdom, and the United States.

Particularly focusing on battery storage, which is presently the leading technology, our examination sought to uncover what has been driving the push for energy storage in these nations and what utilities and policymakers have been doing to define battery storage, develop storage markets, and to support ongoing deployment.

To read mini-case studies on how leading countries are approaching renewable energy storage, download our full report, *Supercharged: Challenges and opportunities in global battery storage markets*.

Supercharged: Challenges and opportunities in global battery storage markets Download our report Key market drivers What is driving the push for energy storage?

Note: The survey provides an annual industry average battery (cells plus pack) price for electric vehicles and stationary storage. Stationary storage developers paid about \$300/kWh for battery packs in 2017--51 percent more than the average automaker price of about \$199. This is typically due to much lower order volumes.

Prominent barriers to storage deployment can be traced to the speed with which battery storage technologies and their applications are evolving, and to the multiplicity and flexibility of battery storage. They include:

Energy storage isn't just about integrating intermittent wind and solar output: Battery solutions, which can be deployed rapidly and with pinpoint precision, can be used to make the overall grid more efficient and resilient, regardless of the generation sources. This makes the storage story all the more compelling.



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To learn more about the progress and promise of battery storage as a global phenomenon, we invite you to download the full report to explore the country-specific data and use cases featured throughout this paper.

Renewables set for a variable-speed takeoff as historic investment, competitiveness, and demand propel their development, while also exacerbating grid, supply chain, and workforce challenges.

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