India energy storage companies

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India’s energy storage market is growing rapidly, as of March 2024, the cumulative installed capacity reached 111.7MW/219.1MWh, of which photovoltaic energy storage projects accounted for 90.6%. 40MW/120MWh added in the first quarter of 2024. In order to promote large-scale energy storage projects, the Indian government plans to achieve 32GW/160GWh of energy storage demand by 2030, and install 1.6GW of independent battery storage systems and 9.7GW of renewable energy projects by 2027.

The global energy storage market is also expanding, reaching a market value of $31.47 billion in 2023 and is expected to grow to $120-150 billion by 2030. Although India’s market size is relatively small, its rapid growth and government support give it an important position in the global energy market.

Company profile:Exide Industries Limited has established itself as a leader in India’s lead-acid battery market for over 70 years, recognized for its commitment to innovation and a diverse product portfolio, which includes both conventional flooded and advanced VRLA batteries. With nine strategically located factories across India, Exide utilizes state-of-the-art technology to manufacture batteries for various sectors, such as automotive, power, and telecommunications, while also exporting its products to Southeast Asia and Europe.

In response to the increasing demand for renewable energy solutions, Exide has developed high-performance solar batteries designed specifically for the Indian tropical climate. These products meet the rising energy needs of both residential and commercial users, supporting the transition to sustainable energy sources. By offering effective energy storage solutions, Exide enhances grid reliability and solidifies its reputation as a trusted name in the renewable energy sector.

Company profile:The Amara Raja Group, founded by Dr. Ramachandra N. Galla, is a significant conglomerate valued at USD 1.75 billion, comprising six companies and employing over 16,000 individuals across 17 diverse businesses. Its flagship entity, Amara Raja Energy & Mobility Limited (ARE& M), is a leader in energy storage solutions, specializing in lithium-ion cell manufacturing, EV chargers, and lithium-ion battery pack assembly, all while focusing on innovation and sustainability.

ARE& M ranks among India’s largest producers of energy storage products for industrial and automotive sectors, serving major telecom providers, UPS sectors, Indian Railways, and the oil and gas industries. The company’s notable battery brands, including PowerStack(R), AmaronVolt(R), and Amaron(R), are distributed through a robust retail network and exported to over 50 countries, solidifying Amara Raja’s position in the global battery market.

Company profile:Ampere Hour Energy, established in 2017 by IIT Bombay graduates, focuses on creating impactful energy storage solutions to support the transition to renewable energy. Their advanced lithium-ion systems, ranging from a few kWh to several MWh, enhance the reliability of solar and wind power by

addressing its intermittent nature.

With extensive experience in project development, Ampere Hour Energy optimizes energy use, reduces electricity costs, and provides a cleaner alternative to diesel generators for off-grid areas. Their solutions are crucial for building a sustainable energy future.

Company profile:Baud Resources specializes in sustainable energy storage solutions, including innovative gravity storage and green hydrogen technologies. Their DeepSTORAGE system uses gravitational potential energy for efficient, long-duration storage, making it ideal for balancing renewable sources like solar and wind. Additionally, their windTRAIN technology increases wind turbine efficiency by storing excess wind energy in gravity/compressed air, boosting energy output by up to 30% with three hours of additional storage.

With a commitment to affordability and clean energy, Baud Resources aims to optimize renewable energy use and support the transition to sustainable power solutions, offering reliable, low-cost alternatives to traditional energy storage methods.

Company profile:Nunam is an innovative startup focused on creating affordable and eco-friendly lithium-ion battery energy storage using repurposed lithium-ion batteries. Their mission is to develop highly efficient technologies that enable the reuse of batteries at scale, particularly for communities with limited access to electricity.

Committed to sustainability, Nunam aims to optimize the entire battery lifecycle while ensuring financial viability. By revolutionizing battery design, manufacturing, and utilization, they are paving the way for a cleaner and more sustainable energy future.

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