

Energy storage project boom





Overview

How many new energy storage projects are there?

According to NEA's Bian, the government has released a list of 56 new-type energy storage pilot demonstration projects since the beginning of this year, including 17 lithium-ion battery projects and 11 compressed air energy storage projects, among others.

What is new energy storage?

New energy storage, or energy storage using new technologies such as lithium-ion batteries, liquid flow batteries, compressed air and mechanical energy, is an important foundation for building a new power system in China, enjoying the advantages of quick response, flexible configuration and short construction periods.

What will energy storage be like in 2035?

Energy storage installations globally will keep gaining momentum over the next decade as other markets pick up pace. BloombergNEF expects cumulative energy storage capacity in 2035 to reach 2 terawatts (7.3 terawatt-hours) – eight times the level in 2025. Utility-scale projects continue to dominate applications.

Why is energy storage so important?

The skyrocketing demand for energy storage solutions, driven by the need to integrate intermittent renewable energy sources such as wind and solar into the power grid effectively, has led to a flurry of investments in energy storage projects across the country, the NEA said.



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