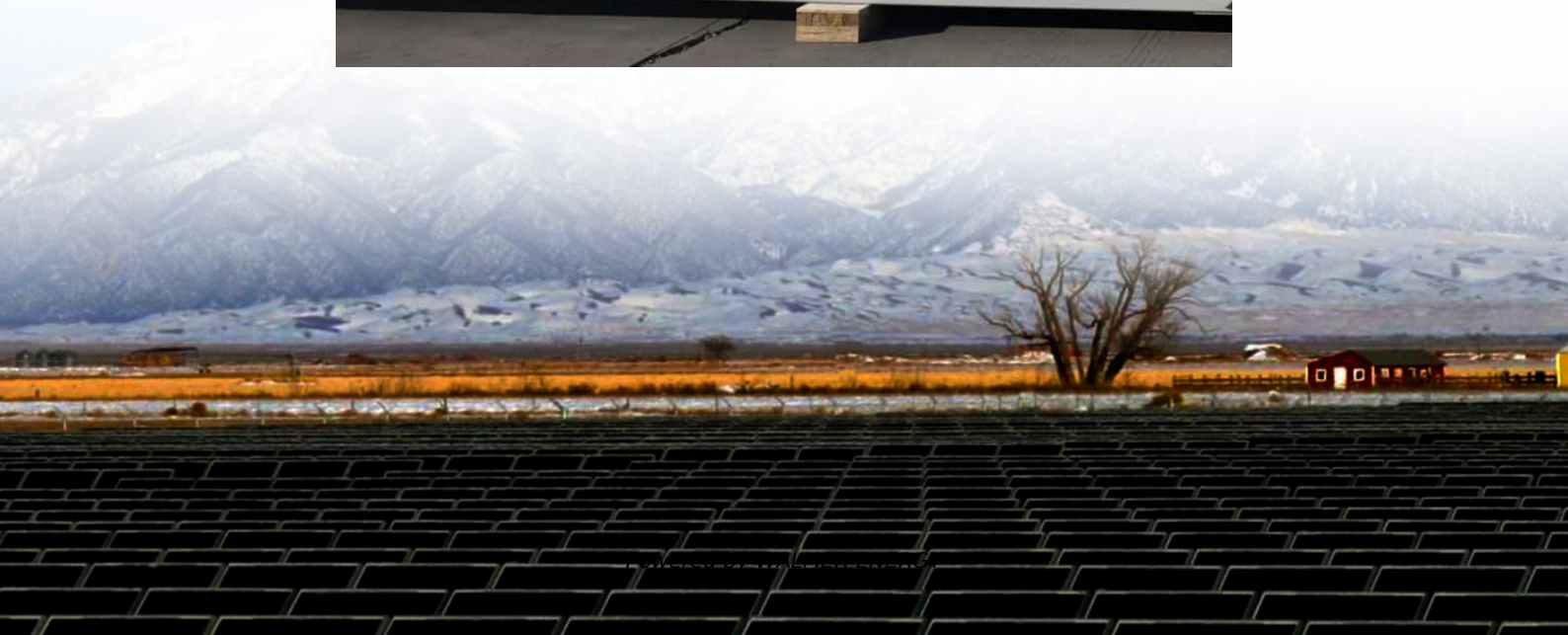


Long-term payment for mobile energy storage containers





Overview

How much does energy storage cost in 2024?

As we look ahead to 2024, energy storage system (ESS) costs are expected to undergo significant changes. Currently, the average cost remains above \$300/kWh for four-hour duration systems, primarily due to rising raw material prices since 2017.

Should utility customers get paid for long-duration energy storage?

Like the analysts questioning Form's approach, Marshak doesn't see a good way for customers to get paid for long-duration energy storage, so he thinks it's wise to take smaller steps until utility customers are more prepared to use multiday batteries.

How much does energy storage cost?

Among them, gravity storage has the highest global average cost at USD 643 per kWh of storage². The next highest is flow batteries at USD 444/kWh, followed by lithium-ion (Li-ion) batteries at USD 304/kWh and compressed air energy storage at USD 293/kWh. The lowest-cost technology is thermal energy storage at USD 232/kWh.

Why are energy storage systems so expensive?

Energy storage systems (ESS) for four-hour durations exceed \$300/kWh, marking the first price hike since 2017, largely driven by escalating raw material costs and supply chain disruptions. Geopolitical issues have intensified these trends, especially concerning lithium and nickel.



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