

Smart Grid and Energy Storage





Overview

Traditional energy grid designs marginalize the value of information and energy storage, but a truly dynamic power grid requires both. The authors support defining energy storage as a distinct asset class.

What role does energy storage play in a smart grid?

Asset class position and role of energy storage within the smart grid As utility networks are transformed into smart grids, interest in energy storage systems is increasing within the context of aging generation assets, heightening renewable energy penetration, and more distributed sources of generation .

Is energy storage a distinct asset class within the electric grid system?

The authors support defining energy storage as a distinct asset class within the electric grid system, supported with effective regulatory and financial policies for development and deployment within a storage-based smart grid system in which storage is placed in a central role.

How does a smart grid work?

Smart grid coupled with energy storage systems increases demand elasticity while also disconnecting the simultaneity of production and consumption. Together, these services balance supply and demand while allowing a continual increase of renewables on the grid.

What is a grid storage system?

A typical grid storage (GSS) solution consists of a direct current (DC) system, a power conversion system (PCS), a BMS, an SSC, and a grid connection. The DC system is composed of individual cells, which are first assembled into modules, then assembled into systems of sufficient capacity to support GSS application requirements.



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