

New Energy and Energy Storage Prospects





Overview

What is the future of energy storage in China?

The new energy storage market in China has great development potential in the future. The cumulative installed capacity of new energy storage in China is expected to exceed 100 gigawatts (GW) by 2025, according to the Energy Storage Industry Research White Paper 2025 released by the Institute of Engineering Thermophysics on 10 April.

Why are energy storage technologies important?

They are also strategically important for international competition. KPMG China and the Electric Transportation & Energy Storage Association of the China Electricity Council ('CEC') released the New Energy Storage Technologies Empower Energy Transition report at the 2023 China International Energy Storage Conference.

What is new energy storage?

New energy storage encompasses diverse forms of energy storage beyond pumped hydro storage, including battery energy storage (BES), compressed air energy storage, and flywheel energy storage. Notably, BES comprises the predominant share of the installed capacity. Fig. 1. Cumulative installed capacity of energy storage in China.

What is the future of energy storage?

Global installed energy storage is on a steep upward trajectory. From just under 0.5 terawatts (TW) in 2024, total capacity is expected to rise ninefold to over 4 TW by 2040, driven by battery energy storage systems (BESS). Last year saw a record-breaking 200 gigawatt-hours (GWh) of new BESS projects coming online, a growth rate of 80%.

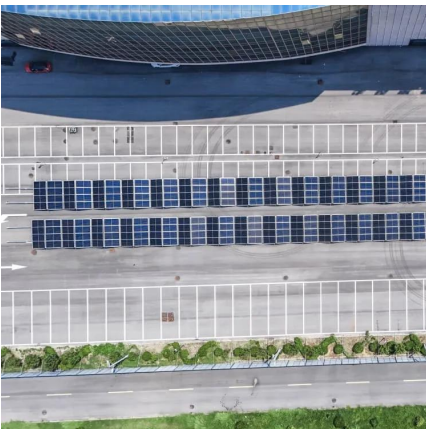


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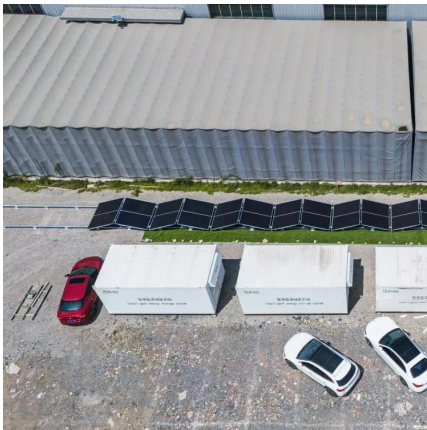


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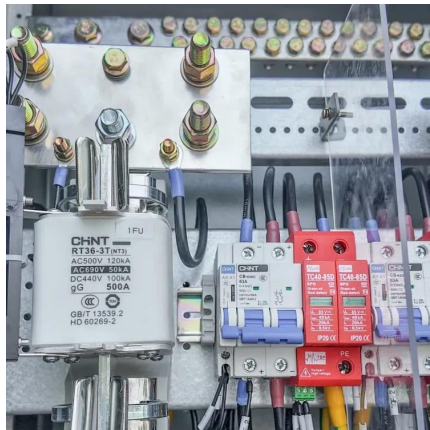
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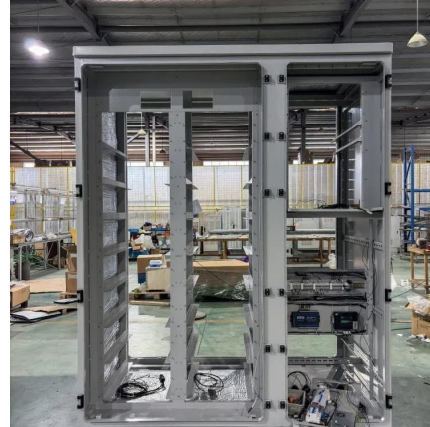
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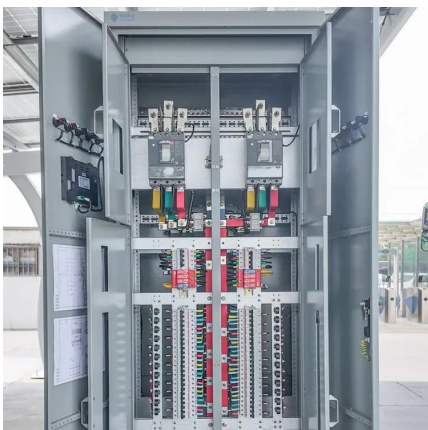


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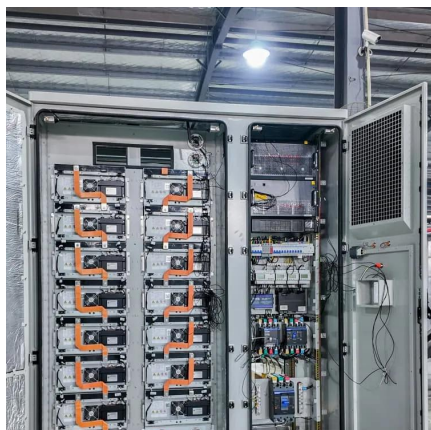
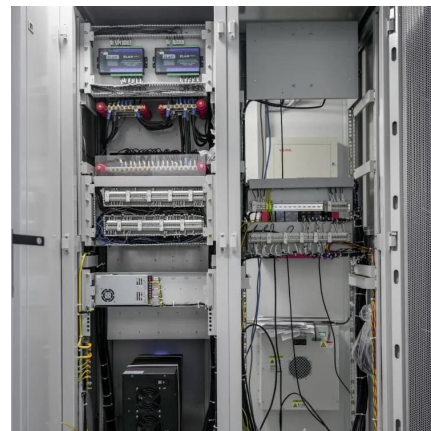


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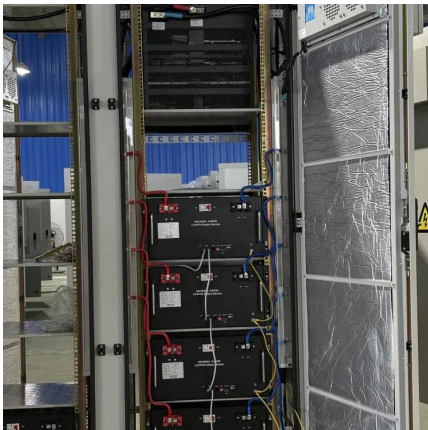
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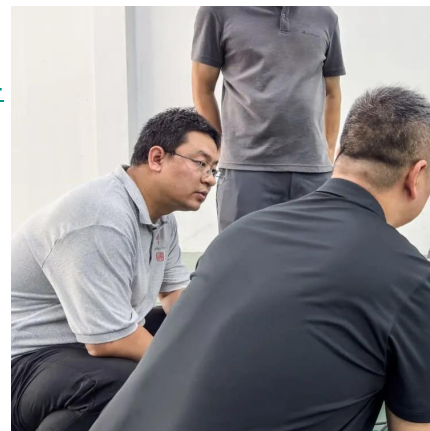


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