

Grid-Scale Battery Market: By Type (Lithium-Ion Battery, Lead Acid Battery, Flow Battery, Sodium-Ion Battery, Zinc Hybrid, Others), By Ownership (Third-Party Owned, Utility Owned), By Application (Renewable Integration, Peak Shift, Ancillary Services, Back-Up Power, Others) And Region – Global Analysis of Market Size, Share & Trends For 2019–2021 And Forecasts To 2031

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Abstracts

Grid-Scale Battery Market: By Type (Lithium-Ion Battery, Lead Acid Battery, Flow Battery, Sodium-Ion Battery, Zinc Hybrid, Others), By Ownership (Third-Party Owned, Utility Owned), By Application (Renewable Integration, Peak Shift, Ancillary Services, Back-Up Power, Others) And Region – Global Analysis of Market Size, Share & Trends For 2019–2021 And Forecasts To 2031

PRODUCT OVERVIEW

Battery storage is a technology that allows utilities and power system operators to store energy for later use. A battery energy storage system is an electrochemical device that charges or absorbs energy from the grid or a power plant and then discharges it when electricity or other grid services are required. Lithium-ion, redox flow, lead-acid, and molten salt are among the battery chemistries available or under development for grid-scale applications. Key technical properties of battery chemistries differ, and each battery has its own set of advantages and disadvantages.

MARKET HIGHLIGHTS

Grid-Scale Battery Market: By Type (Lithium-Ion Battery, Lead Acid Battery, Flow Battery, Sodium-Ion Battery,...

The global Grid-Scale Battery Market is expected to reach a notable CAGR of 25.1% by 2031

Global Grid-Scale Battery Market to surpass USD 30.4 billion by 2031 from USD 3.2 billion in 2021 at a CAGR of 25.1% in the coming years, i.e., 2021-2031. The market's expansion can be ascribed to rising investments in renewable energy and falling grid-scale battery costs as a result of energy sector technological breakthroughs. In addition, during the same year, a record amount of over 256 GW of renewable electricity capacity was added globally, contributing to market development.

GLOBAL GRID-SCALE BATTERY MARKET: SEGMENTS

Lithium-Ion Battery segment to grow with the maximum CAGR during the forecast period 2021-31

On the basis of Type, the Grid-Scale Battery Market is divided into Lithium-Ion Battery, Lead Acid Battery, Flow Battery, Sodium-Ion Battery, Zinc Hybrid, and Others. Throughout the projected period, the lithium-ion battery sector is expected to have the greatest market share. These batteries have a high energy and power density, making them lightweight with lower standby losses and a long life expectancy of five to fifteen years at 98 percent efficiency. Furthermore, compared to nickel-cadmium and nickel metal-hydride batteries, these batteries are lighter in weight.

Renewable Integration segment is expected to witness higher growth during 2021-31

Based on Application, the Grid-Scale Battery Market is categorized into Renewable Integration, Peak Shift, Ancillary Services, Back-Up Power, and Others. Due to factors such as the achievement of renewable targets and energy efficiency; higher dependability, security, and resiliency from micro-grid applications, the Renewable Integration segment is expected to lead the market throughout the forecast period.

MARKET DYNAMICS

Drivers

Growing technological advancements and demand for more efficient machines are propelling the Grid-Scale Battery Market

Increasing R&D in Grid-Scale Battery for better operational efficiency

Restraint

The need for significant capital investments is majorly hampering the Grid-Scale Battery Market

GLOBAL GRID-SCALE BATTERY MARKET:

Key Players

Panasonic Corporation

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

Contemporary Amperex Technology Co. Ltd.

Samsung SDI Co. Ltd.

BYD Co. Ltd.

LG Chem Ltd.

Hitachi Ltd.

NGK Insulators Ltd.

Sumitomo Electric Industries, Ltd.

Tesla

Toshiba

Other Prominent Players

GLOBAL GRID-SCALE BATTERY MARKET REPORT ALSO CONTAINS ANALYSIS ON:

Grid-Scale Battery Market Segments:

By Type

Lithium-Ion Battery

Lead Acid Battery

Flow Battery

Sodium-Ion Battery

Zinc Hybrid

Others

By Ownership

Third-Party Owned

Utility Owned

By Application

Renewable Integration

Peak Shift

Ancillary Services

Back-Up Power

Others

Grid-Scale Battery Market Dynamics

Grid-Scale Battery Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Reasons to Purchase this Report

Qualitative and quantitative analysis of the market based on segmentation involving both economic as well as non-economic factors

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry with respect to recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market of various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

3-month post-sales analyst support.

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