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Global Thermal Energy Storage (TES) Market 2023-2029

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Abstracts

Thermal energy storage (TES) systems offer several advantages over other energy storage systems. They can provide cost-effective, reliable, and scalable energy storage solutions. TES systems can also help to reduce peak demand during hot summers or cold winters, reducing the load on the electricity grid and avoiding the need for expensive peak power plants. TES systems are used in several applications. For example, in buildings, TES systems can be used to store chilled water for air conditioning systems during off-peak hours, reducing energy costs and improving energy efficiency. In industrial processes, TES systems can be integrated to store process heat, waste heat, or excess energy from renewable energy sources. The global thermal energy storage market size is projected to grow by USD 3.2 billion from 2023 to 2029, registering a CAGR of 7.75 percent, according to the latest market data.

The report covers market size and growth, segmentation, regional breakdowns, competitive landscape, trends and strategies for global thermal energy storage market. It presents a quantitative analysis of the market to enable stakeholders to capitalize on the prevailing market opportunities. The report also identifies top segments for opportunities and strategies based on market trends and leading competitors' approaches.

This industry report offers market estimates and forecasts of the global market, followed by a detailed analysis of the storage material, technology, storage material, application, end user, and region. The global market for thermal energy storage can be segmented by storage material: molten salt, phase change material, water, others. According to the research, the sensible heat storage segment had the largest share in the global thermal energy storage market. Thermal energy storage market is further segmented by technology: molten salt technology, electric thermal storage heaters, solar energy

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storage, ice-based technology, miscibility gap alloy technology (MGA), others. In 2022, the molten salt technology segment made up the largest share of revenue generated by the thermal energy storage market. Based on storage material, the thermal energy storage market is segmented into: molten salt, phase change material, water, others. Among these, the molten salt segment was accounted for the highest revenue generator in 2022. On the basis of application, the thermal energy storage market also can be divided into: process heating & cooling, district heating & cooling, power generation, ice storage air-conditioning, others. The district heating & cooling segment captured the largest share of the market in 2022. Thermal energy storage market by end user is categorized into: industrial, utilities, residential, commercial, others. The thermal energy storage market by region can be segmented into: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America.

Market Segmentation
By storage material: molten salt, phase change material, water, others
By technology: molten salt technology, electric thermal storage heaters, solar energy storage, ice-based technology, miscibility gap alloy technology (MGA), others
By storage material: molten salt, phase change material, water, others
By application: process heating & cooling, district heating & cooling, power generation, ice storage air-conditioning, others
By end user: industrial, utilities, residential, commercial, others
By region: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America

The report explores the recent developments and profiles of key vendors in the Global Thermal Energy Storage Market, including Abengoa Solar S.A., Burns & McDonnell, Inc., Caldwell Energy Company, Evapco, Inc., FAFCO, Inc., Fisher Tank Company, Ice Energy, Inc., among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.
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Scope of the Report
To analyze and forecast the market size of the global thermal energy storage market.
To classify and forecast the global thermal energy storage market based on storage material, technology, storage material, application, end user, region.
To identify drivers and challenges for the global thermal energy storage market.
To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global thermal energy storage market.
To identify and analyze the profile of leading players operating in the global thermal

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energy storage market.

Why Choose This Report
Gain a reliable outlook of the global thermal energy storage market forecasts from 2023 to 2029 across scenarios.
Identify growth segments for investment.
Stay ahead of competitors through company profiles and market data.
The market estimate for ease of analysis across scenarios in Excel format.
Strategy consulting and research support for three months.
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Phase change material
Water
Others

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Latin America

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Abengoa Solar S.A.
Burns & McDonnell, Inc.
Caldwell Energy Company
Evapco, Inc.
FAFCO, Inc.
Fisher Tank Company
Ice Energy, Inc.

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