

Global Battery Energy Storage for Renewables Market 2024 by Manufacturers, Regions, Type and Application, Forecast to 2030

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Abstracts

According to our (Global Info Research) latest study, the global Battery Energy Storage for Renewables market size was valued at USD 6987 million in 2023 and is forecast to a readjusted size of USD 8685.9 million by 2030 with a CAGR of 3.2% during review period.

Energy storage capabilities are crucial for the integration of high levels variable renewable sources, such as solar and wind energy, onto the power grid. This report shows that battery storage technologies for renewable energy are already cost-competitive for island and rural applications. Furthermore, the market for battery storage systems coupled with rooftop solar panels has started growing rapidly.

In February 2023, the Standardization Administration of China and the National Energy Administration issued the Guidelines on the Construction of New Energy Storage Standard System, which included 205 new energy storage standards. In the 14th Five-Year Plan and the 2035 Vision Target Outline, the energy storage industry, energy storage capacity, energy storage projects have been made requirements. In 2021, China issued the Guiding Opinions on Accelerating the Development of New Energy Storage, which specified a clear path for the development of energy storage industry. According to the data of CEC, the cumulative installed capacity of electrochemical energy storage power stations that put into operation was mainly distributed in the power side, and the total energy is 6.80 GWh, which accounted for 48.40% by the end of 2022.

According to CNESA, by the end of 2022, the cumulative installed capacity of power energy storage projects which has put into operation in the world was 237.2GW, with an

annual growth rate of 15%. The cumulative installed capacity of new energy storage reached 45.7GW, which has nearly twice of the same period last year, with an annual growth rate of 80%. The lithium-ion battery occupied an absolute dominant position, with an annual growth rate of more than 85%. The global energy storage market developed rapidly, and the installed capacity of new power energy storage projects is 30.7GW, with a year-on-year growth of 98%. China, Europe and the United States continued to lead the development of the global energy storage market, collectively accounting for 86% of the global market.

According to CNESA statistics, by the end of 2022, the total installed capacity of power energy storage projects put into operation in China was 59.8GW, accounting for 25% of the total global market scale, with an annual growth rate of 38%. The cumulative installed capacity of new energy storage exceeded 10GW for the first time, reaching 13.1GW / 27.1, GWh. And the annual growth rate of power scale reached 128%, while the annual growth rate of energy scale reached 141%. The installed capacity of newly added power energy storage projects in China reached 16.5GW for the first time, among which the new capacity of pumped storage was 9.1GW. Among the new energy storage, lithium-ion battery occupied an absolute dominant position, accounting for 126%.

The Global Info Research report includes an overview of the development of the Battery Energy Storage for Renewables industry chain, the market status of Laptops (Li-Ion, Lead-Acid), Smartphones (Li-Ion, Lead-Acid), and key enterprises in developed and developing market, and analysed the cutting-edge technology, patent, hot applications and market trends of Battery Energy Storage for Renewables.

Regionally, the report analyzes the Battery Energy Storage for Renewables markets in key regions. North America and Europe are experiencing steady growth, driven by government initiatives and increasing consumer awareness. Asia-Pacific, particularly China, leads the global Battery Energy Storage for Renewables market, with robust domestic demand, supportive policies, and a strong manufacturing base.

Key Features:

The report presents comprehensive understanding of the Battery Energy Storage for Renewables market. It provides a holistic view of the industry, as well as detailed insights into individual components and stakeholders. The report analysis market dynamics, trends, challenges, and opportunities within the Battery Energy Storage for Renewables industry.

The report involves analyzing the market at a macro level:

Market Sizing and Segmentation: Report collect data on the overall market size, including the sales quantity (K Units), revenue generated, and market share of different by Type (e.g., Li-Ion, Lead-Acid).

Industry Analysis: Report analyse the broader industry trends, such as government policies and regulations, technological advancements, consumer preferences, and market dynamics. This analysis helps in understanding the key drivers and challenges influencing the Battery Energy Storage for Renewables market.

Regional Analysis: The report involves examining the Battery Energy Storage for Renewables market at a regional or national level. Report analyses regional factors such as government incentives, infrastructure development, economic conditions, and consumer behaviour to identify variations and opportunities within different markets.

Market Projections: Report covers the gathered data and analysis to make future projections and forecasts for the Battery Energy Storage for Renewables market. This may include estimating market growth rates, predicting market demand, and identifying emerging trends.

The report also involves a more granular approach to Battery Energy Storage for Renewables:

Company Analysis: Report covers individual Battery Energy Storage for Renewables manufacturers, suppliers, and other relevant industry players. This analysis includes studying their financial performance, market positioning, product portfolios, partnerships, and strategies.

Consumer Analysis: Report covers data on consumer behaviour, preferences, and attitudes towards Battery Energy Storage for Renewables This may involve surveys, interviews, and analysis of consumer reviews and feedback from different by Application (Laptops, Smartphones).

Technology Analysis: Report covers specific technologies relevant to Battery Energy Storage for Renewables. It assesses the current state, advancements, and potential future developments in Battery Energy Storage for Renewables areas.

Competitive Landscape: By analyzing individual companies, suppliers, and consumers, the report presents insights into the competitive landscape of the Battery Energy Storage for Renewables market. This analysis helps understand market share, competitive advantages, and potential areas for differentiation among industry players.

Market Validation: The report involves validating findings and projections through primary research, such as surveys, interviews, and focus groups.

Market Segmentation

Battery Energy Storage for Renewables market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Market segment by Type

Li-Ion

Lead-Acid

Sodium

Others

Market segment by Application

Laptops

Smartphones

Notebooks

Tablets

Major players covered

AES Energy Storage

A123 Systems

Axion Power

BYD

LG Chem

NGK Insulators

SAFT

Samsung SDI

Market segment by region, regional analysis covers

North America (United States, Canada and Mexico)

Europe (Germany, France, United Kingdom, Russia, Italy, and Rest of Europe)

Asia-Pacific (China, Japan, Korea, India, Southeast Asia, and Australia)

South America (Brazil, Argentina, Colombia, and Rest of South America)

Middle East & Africa (Saudi Arabia, UAE, Egypt, South Africa, and Rest of Middle East & Africa)

The content of the study subjects, includes a total of 15 chapters:

Chapter 1, to describe Battery Energy Storage for Renewables product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top manufacturers of Battery Energy Storage for Renewables, with price, sales, revenue and global market share of Battery Energy Storage for Renewables from 2019 to 2024.

Chapter 3, the Battery Energy Storage for Renewables competitive situation, sales quantity, revenue and global market share of top manufacturers are analyzed emphatically by landscape contrast.

Chapter 4, the Battery Energy Storage for Renewables breakdown data are shown at the regional level, to show the sales quantity, consumption value and growth by regions, from 2019 to 2030.

Chapter 5 and 6, to segment the sales by Type and application, with sales market share and growth rate by type, application, from 2019 to 2030.

Chapter 7, 8, 9, 10 and 11, to break the sales data at the country level, with sales quantity, consumption value and market share for key countries in the world, from 2017 to 2023. and Battery Energy Storage for Renewables market forecast, by regions, type and application, with sales and revenue, from 2025 to 2030.

Chapter 12, market dynamics, drivers, restraints, trends and Porters Five Forces analysis.

Chapter 13, the key raw materials and key suppliers, and industry chain of Battery Energy Storage for Renewables.

Chapter 14 and 15, to describe Battery Energy Storage for Renewables sales channel, distributors, customers, research findings and conclusion.

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