

Global Energy Storage for Microgrids 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 Energy Storage for Microgrids market size was valued at USD million in 2023 and is forecast to a readjusted size of USD million by 2030 with a CAGR of % during review period.

An electrical energy storage system is an energy reservoir that can store electrical energy and supply energy when required. Generally, energy storage systems perform three functions; energy management, power bridging, and power quality control.

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 131%.

The Global Info Research report includes an overview of the development of the Energy Storage for Microgrids industry chain, the market status of Peak Hour Shaving (Advanced Lead-acid Battery, Advanced Lithium-ion Battery), Volt Ampere Reactive Services (Advanced Lead-acid Battery, Advanced Lithium-ion Battery), and key enterprises in developed and developing market, and analysed the cutting-edge technology, patent, hot applications and market trends of Energy Storage for Microgrids.

Regionally, the report analyzes the Energy Storage for Microgrids 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 Energy Storage for Microgrids market, with robust domestic demand, supportive policies, and a strong manufacturing base.

Key Features:

The report presents comprehensive understanding of the Energy Storage for Microgrids 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 Energy Storage for Microgrids 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 (GWh), revenue generated, and market share of different by Type (e.g., Advanced Lead-acid Battery, Advanced Lithium-ion Battery).

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 Energy Storage for Microgrids market.

Regional Analysis: The report involves examining the Energy Storage for Microgrids 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 Energy Storage for Microgrids market. This may include estimating market growth rates, predicting market demand, and identifying emerging trends.

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

Company Analysis: Report covers individual Energy Storage for Microgrids 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 Energy Storage for Microgrids This may involve surveys, interviews, and analysis of consumer reviews and feedback from different by Application (Peak Hour Shaving, Volt Ampere Reactive Services).

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

Competitive Landscape: By analyzing individual companies, suppliers, and consumers, the report present insights into the competitive landscape of the Energy Storage for Microgrids 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

Energy Storage for Microgrids 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

Advanced Lead-acid Battery

Advanced Lithium-ion Battery

Flow Battery

Sodium Metal Halide Battery

Flywheel

Market segment by Application

Peak Hour Shaving

Volt Ampere Reactive Services

Black Start

Major players covered

ABB

EnStorage

General Electric Digital Energy

NEC

S&C Electric

Toshiba

Ampard

Aquion Energy

Greensmith Energy

Green Energy

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 Energy Storage for Microgrids product scope, market overview, market estimation caveats and base year.

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

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

Chapter 4, the Energy Storage for Microgrids 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 Energy Storage for Microgrids 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 Energy Storage for Microgrids.

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

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