

# **U.S. Battery Energy Storage System Market Size, Share & Trends Analysis Report By Application (Telecommunication, Data Center, Medical, Industrial, Marine), By Product, By Region, And Segment Forecasts, 2020 - 2027**

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## **Abstracts**

### **U.S. Battery Energy Storage System Market Growth & Trends**

The U.S. battery energy storage system market size is expected to reach USD 1.8 billion by 2027, expanding at a CAGR of 23.9%, according to a new report by Grand View Research, Inc. Rising deployment of renewable energy sources such as solar and wind are resulting in increased adoption of storage systems owing to the grid reliability offered by the technology. It provides constant power supply to the grid and compensates for intermittent nature of renewable power supply.

The systems are widely used in industries including medical, marine, telecommunication, production, energy, and information technology. With increasing requirement of efficient grid management, constant load management, and continuous power supply, the market is expected to witness significant growth over the forecast period.

The manufacturers supply batteries both through direct supply and third-party supply agreements to the manufacturers in the industry. The manufacturers assemble different batteries depending on the requirements of the end-use industries. The system manages the power quality, aids time shifting, and improves grid efficiency.

Industry participants are focusing on largely commercializing flywheel storage as it is more economical than batteries. The main reasons for this are the long service life and

low maintenance costs of the flywheel compared, which compensates for the higher purchase costs at the beginning of the installation. While flywheel storage normally has the same lifespan as the UPS technology, batteries have to be replaced several times during the lifespan of a UPS.

### U.S. Battery Energy Storage System Market Report Highlights

The data center application segment grabbed the largest revenue share of the market and was valued at USD 130.4 million in 2019 owing to the growing requirement of continuous power supply at these facilities

Flywheel battery is expected to be the fastest growing product segment with a CAGR of 27.7%. The flywheel technology offers several advantages including higher efficiency and a longer life as compared to a Lithium-ion based technology

Lithium-ion battery is likely to be the second fastest growing segment, escalating at a CAGR of 22.9% over the forecast period owing to its high energy density and high safety level

Partnership with local governments, technological collaborations, and research and development activities focusing on smart grid deployment are some of the strategic initiatives taken up by leading companies.

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