

2022-2027 Global and Regional Battery Energy Storage Industry Status and Prospects Professional Market Research Report Standard Version

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Abstracts

The global Battery Energy Storage market was valued at 1053.26 Million USD in 2021 and will grow with a CAGR of 32.2% from 2021 to 2027, based on HNY Research newly published report.

The prime objective of this report is to provide the insights on the post COVID-19 impact which will help market players in this field evaluate their business approaches. Also, this report covers market segmentation by major market vendors, types, applications/end users and geography(North America, East Asia, Europe, South Asia, Southeast Asia, Middle East, Africa, Oceania, South America).

The lithium-ion batteries have a long lifespan of 5-10 years, and up to 98% efficiency (i.e., only 2% of electrical charge is lost during use). The lithium-ion batteries have very high energy and power densities, which leads to lower weight with low standby losses, and high life expectancy. Lithium-ion batteries continue to hold a large size of the battery energy storage system market owing to its features such as high energy density, self-discharge capability, low maintenance requirement, less weight, and high life expectancy. Battery energy storage system is well suited for smoothing the variable output of renewables and controlling the rapid ramping up and down of solar as well as wind generation. The grid operators and regulators are aware of the importance of battery energy storage systems and their ability to cater through multiple services. The utility operators are using these systems in their resource planning processes, which reduces the system costs and increases storage capacity. The major drivers for the growth of the market include the increasing demand for grid-connected solutions, high demand for the lithium-ion technology in the renewable energy industry, and declining prices of lithium-ion batteries. However, the factors such as the installation of battery

energy storage systems in remote locations pose a challenge for the players in the market. the Americas dominated the battery energy storage market for smart grid and accounted for around 60% of the total market share. Much of the region`s growth can be attributed to the increasing use of smart grids and the increasing need for energy storage for distributed systems. The governmental support across different countries in the region and the growing investments in the development and deployment of integrated smart grid systems is expected to drive the demand for smart energy in the region in the coming years.

By Market Verdors:

Siemens

ABB

Samsung SDI

Bosch

BYD

By Types:

Li-Ion Batteries

Lead-Acid Batteries

Sodium Sulfur Batteries

By Applications:

Residential

Non-Residential

Utilities

Key Indicators Analysed

Market Players & Competitor Analysis: The report covers the key players of the industry including Company Profile, Product Specifications, Production Capacity/Sales, Revenue, Price and Gross Margin 2016-2027 & Sales with a thorough analysis of the market's competitive landscape and detailed information on vendors and comprehensive details of factors that will challenge the growth of major market vendors.

Global and Regional Market Analysis: The report includes Global & Regional market status and outlook 2016-2027. Further the report provides break down details about each region & countries covered in the report. Identifying its sales, sales volume & revenue forecast. With detailed analysis by types and applications.

Market Trends: Market key trends which include Increased Competition and Continuous Innovations.

Opportunities and Drivers: Identifying the Growing Demands and New Technology

Porters Five Force Analysis: The report provides with the state of competition in industry depending on five basic forces: threat of new entrants, bargaining power of suppliers, bargaining power of buyers, threat of substitute products or services, and existing industry rivalry.

Key Reasons to Purchase

To gain insightful analyses of the market and have comprehensive understanding of the global market and its commercial landscape.

Assess the production processes, major issues, and solutions to mitigate the development risk.

To understand the most affecting driving and restraining forces in the market and its impact in the global market.

Learn about the market strategies that are being adopted by leading respective organizations.

To understand the future outlook and prospects for the market.

Besides the standard structure reports, we also provide custom research according to specific requirements.

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