

2018-2023 Global Battery Energy Storage Consumption Market Report

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Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

In this report, LP Information covers the present scenario (with the base year being 2017) and the growth prospects of global Battery Energy Storage market for 2018-2023. 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.

Over the next five years, LPI(LP Information) projects that Battery Energy Storage will register a 32.6% CAGR in terms of revenue, reach US\$ 8260 million by 2023, from US\$ 1520 million in 2017.

This report presents a comprehensive overview, market shares, and growth opportunities of Battery Energy Storage market by product type, application, key manufacturers and key regions.

To calculate the market size, LP Information considers value and volume generated from the sales of the following segments:

Segmentation by product type:

Li-Ion Batteries

Lead-Acid Batteries

Sodium Sulfur Batteries

Segmentation by application:

Residential

Non-Residential

Utilities

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Spain

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The report also presents the market competition landscape and a corresponding detailed analysis of the major vendor/manufacturers in the market. The key manufacturers covered in this report:

Siemens

ABB

Samsung SDI

Bosch

BYD

In addition, this report discusses the key drivers influencing market growth, opportunities, the challenges and the risks faced by key manufacturers and the market as a whole. It also analyzes key emerging trends and their impact on present and future development.

RESEARCH OBJECTIVES

To study and analyze the global Battery Energy Storage consumption (value & volume) by key regions/countries, product type and application, history data from 2013 to 2017, and forecast to 2023.

To understand the structure of Battery Energy Storage market by identifying its various subsegments.

Focuses on the key global Battery Energy Storage manufacturers, to define, describe and analyze the sales volume, value, market share, market competition

landscape, SWOT analysis and development plans in next few years.

To analyze the Battery Energy Storage with respect to individual growth trends, future prospects, and their contribution to the total market.

To share detailed information about the key factors influencing the growth of the market (growth potential, opportunities, drivers, industry-specific challenges and risks).

To project the consumption of Battery Energy Storage submarkets, with respect to key regions (along with their respective key countries).

To analyze competitive developments such as expansions, agreements, new product launches, and acquisitions in the market.

To strategically profile the key players and comprehensively analyze their growth strategies.

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