

Global Flywheel Energy Storage (FES) Systems Market Growth (Status and Outlook) 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Flywheel Energy Storage (FES) Systems market size was valued at US\$ 150 million in 2023. With growing demand in downstream market, the Flywheel Energy Storage (FES) Systems is forecast to a readjusted size of US\$ 193.8 million by 2030 with a CAGR of 3.7% during review period.

The research report highlights the growth potential of the global Flywheel Energy Storage (FES) Systems market. Flywheel Energy Storage (FES) Systems are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Flywheel Energy Storage (FES) Systems. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Flywheel Energy Storage (FES) Systems market.

Flywheel energy storage (FES) works by accelerating a rotor (flywheel) to a very high speed and maintaining the energy in the system as rotational energy. When energy is extracted from the system, the flywheel's rotational speed is reduced as a consequence of the principle of conservation of energy; adding energy to the system correspondingly results in an increase in the speed of the flywheel.

Most FES systems use electricity to accelerate and decelerate the flywheel, but devices that directly use mechanical energy are being developed.

Due to the rapid development of the wind power and photovoltaic industry, as well as the increasing awareness of environmental protection in various countries, the energy storage industry is becoming one of the key technologies, which is used in many countries to advance the carbon neutral target process today. The United States, China and Japan occupied the leading position in the installed capacity of energy storage projects, among which the United States is the world's largest energy storage market. The European Union established the European Battery Alliance (EBA) in 2017, aiming to escape the EU's dependence on Asian manufacturers in the battery storage field. According to Data Europa's statistics, the cumulative installed capacity has reached 48.38GW in 2020. At present, pumped storage accounts for 94% of the energy storage market in Europe, with Spain and Germany having the largest capacity. According to BNEF data, electrochemical energy storage in the United States added 3.97GW / 10.88 GWh in 2021. In terms of power, it accounted for 40% of the global increase. In 2022, the United States passed the IRA, which subsidized independent energy storage for the first time. Under the ITC, new energy storage projects could offset up to 62% of the investment. The effect of the policy has initially appeared, and the energy storage industry in the United States shows an upward trend.

Key Features:

The report on Flywheel Energy Storage (FES) Systems market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Flywheel Energy Storage (FES) Systems market. It may include historical data, market segmentation by Type (e.g., Energy Storage Technology, Composite Materials), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Flywheel Energy Storage (FES) Systems market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Flywheel Energy Storage (FES) Systems market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Flywheel Energy Storage (FES) Systems industry. This include advancements in Flywheel Energy Storage (FES) Systems technology, Flywheel Energy Storage (FES) Systems new entrants, Flywheel Energy Storage (FES) Systems new investment, and other innovations that are shaping the future of Flywheel Energy Storage (FES) Systems.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Flywheel Energy Storage (FES) Systems market. It includes factors influencing customer ' purchasing decisions, preferences for Flywheel Energy Storage (FES) Systems product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Flywheel Energy Storage (FES) Systems market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Flywheel Energy Storage (FES) Systems market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Flywheel Energy Storage (FES) Systems market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Flywheel Energy Storage (FES) Systems industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Flywheel Energy Storage (FES) Systems market.

Market Segmentation:

Flywheel Energy Storage (FES) Systems 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 value.

Segmentation by type

Energy Storage Technology

Composite Materials

Rotor

Other

Segmentation by application

Transportation

UPS

Wind Turbines

Automobile

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

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its

market penetration.

Active Power

Siemens

PowerTHRU

Amber Kinetics

Beacon Power

Boeing Management

Calnetix Technologies

CCM

GKN Hybrid Power

Kinetic Traction

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

- 2.1 World Market Overview
 - 2.1.1 Global Flywheel Energy Storage (FES) Systems Market Size 2019-2030
 - 2.1.2 Flywheel Energy Storage (FES) Systems Market Size CAGR by Region 2019 VS 2023 VS 2030
- 2.2 Flywheel Energy Storage (FES) Systems Segment by Type
 - 2.2.1 Energy Storage Technology
 - 2.2.2 Composite Materials
 - 2.2.3 Rotor
 - 2.2.4 Other
- 2.3 Flywheel Energy Storage (FES) Systems Market Size by Type
 - 2.3.1 Flywheel Energy Storage (FES) Systems Market Size CAGR by Type (2019 VS 2023 VS 2030)
 - 2.3.2 Global Flywheel Energy Storage (FES) Systems Market Size Market Share by Type (2019-2024)
- 2.4 Flywheel Energy Storage (FES) Systems Segment by Application
 - 2.4.1 Transportation
 - 2.4.2 UPS
 - 2.4.3 Wind Turbines
 - 2.4.4 Automobile
 - 2.4.5 Others
- 2.5 Flywheel Energy Storage (FES) Systems Market Size by Application
 - 2.5.1 Flywheel Energy Storage (FES) Systems Market Size CAGR by Application (2019 VS 2023 VS 2030)
 - 2.5.2 Global Flywheel Energy Storage (FES) Systems Market Size Market Share by

Application (2019-2024)

3 FLYWHEEL ENERGY STORAGE (FES) SYSTEMS MARKET SIZE BY PLAYER

3.1 Flywheel Energy Storage (FES) Systems Market Size Market Share by Players

3.1.1 Global Flywheel Energy Storage (FES) Systems Revenue by Players
(2019-2024)

3.1.2 Global Flywheel Energy Storage (FES) Systems Revenue Market Share by
Players (2019-2024)

3.2 Global Flywheel Energy Storage (FES) Systems Key Players Head office and
Products Offered

3.3 Market Concentration Rate Analysis

3.3.1 Competition Landscape Analysis

3.3.2 Concentration Ratio (CR3, CR5 and CR10) & (2022-2024)

3.4 New Products and Potential Entrants

3.5 Mergers & Acquisitions, Expansion

4 FLYWHEEL ENERGY STORAGE (FES) SYSTEMS BY REGIONS

4.1 Flywheel Energy Storage (FES) Systems Market Size by Regions (2019-2024)

4.2 Americas Flywheel Energy Storage (FES) Systems Market Size Growth
(2019-2024)

4.3 APAC Flywheel Energy Storage (FES) Systems Market Size Growth (2019-2024)

4.4 Europe Flywheel Energy Storage (FES) Systems Market Size Growth (2019-2024)

4.5 Middle East & Africa Flywheel Energy Storage (FES) Systems Market Size Growth
(2019-2024)

5 AMERICAS

5.1 Americas Flywheel Energy Storage (FES) Systems Market Size by Country
(2019-2024)

5.2 Americas Flywheel Energy Storage (FES) Systems Market Size by Type
(2019-2024)

5.3 Americas Flywheel Energy Storage (FES) Systems Market Size by Application
(2019-2024)

5.4 United States

5.5 Canada

5.6 Mexico

5.7 Brazil

6 APAC

6.1 APAC Flywheel Energy Storage (FES) Systems Market Size by Region (2019-2024)

6.2 APAC Flywheel Energy Storage (FES) Systems Market Size by Type (2019-2024)

6.3 APAC Flywheel Energy Storage (FES) Systems Market Size by Application
(2019-2024)

6.4 China

6.5 Japan

6.6 Korea

6.7 Southeast Asia

6.8 India

6.9 Australia

7 EUROPE

7.1 Europe Flywheel Energy Storage (FES) Systems by Country (2019-2024)

7.2 Europe Flywheel Energy Storage (FES) Systems Market Size by Type (2019-2024)

7.3 Europe Flywheel Energy Storage (FES) Systems Market Size by Application
(2019-2024)

7.4 Germany

7.5 France

7.6 UK

7.7 Italy

7.8 Russia

8 MIDDLE EAST & AFRICA

8.1 Middle East & Africa Flywheel Energy Storage (FES) Systems by Region
(2019-2024)

8.2 Middle East & Africa Flywheel Energy Storage (FES) Systems Market Size by Type
(2019-2024)

8.3 Middle East & Africa Flywheel Energy Storage (FES) Systems Market Size by
Application (2019-2024)

8.4 Egypt

8.5 South Africa

8.6 Israel

8.7 Turkey

8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

9.1 Market Drivers & Growth Opportunities

9.2 Market Challenges & Risks

9.3 Industry Trends

10 GLOBAL FLYWHEEL ENERGY STORAGE (FES) SYSTEMS MARKET FORECAST

10.1 Global Flywheel Energy Storage (FES) Systems Forecast by Regions (2025-2030)

10.1.1 Global Flywheel Energy Storage (FES) Systems Forecast by Regions (2025-2030)

10.1.2 Americas Flywheel Energy Storage (FES) Systems Forecast

10.1.3 APAC Flywheel Energy Storage (FES) Systems Forecast

10.1.4 Europe Flywheel Energy Storage (FES) Systems Forecast

10.1.5 Middle East & Africa Flywheel Energy Storage (FES) Systems Forecast

10.2 Americas Flywheel Energy Storage (FES) Systems Forecast by Country (2025-2030)

10.2.1 United States Flywheel Energy Storage (FES) Systems Market Forecast

10.2.2 Canada Flywheel Energy Storage (FES) Systems Market Forecast

10.2.3 Mexico Flywheel Energy Storage (FES) Systems Market Forecast

10.2.4 Brazil Flywheel Energy Storage (FES) Systems Market Forecast

10.3 APAC Flywheel Energy Storage (FES) Systems Forecast by Region (2025-2030)

10.3.1 China Flywheel Energy Storage (FES) Systems Market Forecast

10.3.2 Japan Flywheel Energy Storage (FES) Systems Market Forecast

10.3.3 Korea Flywheel Energy Storage (FES) Systems Market Forecast

10.3.4 Southeast Asia Flywheel Energy Storage (FES) Systems Market Forecast

10.3.5 India Flywheel Energy Storage (FES) Systems Market Forecast

10.3.6 Australia Flywheel Energy Storage (FES) Systems Market Forecast

10.4 Europe Flywheel Energy Storage (FES) Systems Forecast by Country (2025-2030)

10.4.1 Germany Flywheel Energy Storage (FES) Systems Market Forecast

10.4.2 France Flywheel Energy Storage (FES) Systems Market Forecast

10.4.3 UK Flywheel Energy Storage (FES) Systems Market Forecast

10.4.4 Italy Flywheel Energy Storage (FES) Systems Market Forecast

10.4.5 Russia Flywheel Energy Storage (FES) Systems Market Forecast

10.5 Middle East & Africa Flywheel Energy Storage (FES) Systems Forecast by Region (2025-2030)

10.5.1 Egypt Flywheel Energy Storage (FES) Systems Market Forecast

- 10.5.2 South Africa Flywheel Energy Storage (FES) Systems Market Forecast
- 10.5.3 Israel Flywheel Energy Storage (FES) Systems Market Forecast
- 10.5.4 Turkey Flywheel Energy Storage (FES) Systems Market Forecast
- 10.5.5 GCC Countries Flywheel Energy Storage (FES) Systems Market Forecast
- 10.6 Global Flywheel Energy Storage (FES) Systems Forecast by Type (2025-2030)
- 10.7 Global Flywheel Energy Storage (FES) Systems Forecast by Application (2025-2030)

11 KEY PLAYERS ANALYSIS

11.1 Active Power

- 11.1.1 Active Power Company Information
- 11.1.2 Active Power Flywheel Energy Storage (FES) Systems Product Offered
- 11.1.3 Active Power Flywheel Energy Storage (FES) Systems Revenue, Gross Margin and Market Share (2019-2024)
- 11.1.4 Active Power Main Business Overview
- 11.1.5 Active Power Latest Developments

11.2 Siemens

- 11.2.1 Siemens Company Information
- 11.2.2 Siemens Flywheel Energy Storage (FES) Systems Product Offered
- 11.2.3 Siemens Flywheel Energy Storage (FES) Systems Revenue, Gross Margin and Market Share (2019-2024)
- 11.2.4 Siemens Main Business Overview
- 11.2.5 Siemens Latest Developments

11.3 PowerTHRU

- 11.3.1 PowerTHRU Company Information
- 11.3.2 PowerTHRU Flywheel Energy Storage (FES) Systems Product Offered
- 11.3.3 PowerTHRU Flywheel Energy Storage (FES) Systems Revenue, Gross Margin and Market Share (2019-2024)
- 11.3.4 PowerTHRU Main Business Overview
- 11.3.5 PowerTHRU Latest Developments

11.4 Amber Kinetics

- 11.4.1 Amber Kinetics Company Information
- 11.4.2 Amber Kinetics Flywheel Energy Storage (FES) Systems Product Offered
- 11.4.3 Amber Kinetics Flywheel Energy Storage (FES) Systems Revenue, Gross Margin and Market Share (2019-2024)
- 11.4.4 Amber Kinetics Main Business Overview
- 11.4.5 Amber Kinetics Latest Developments

11.5 Beacon Power

- 11.5.1 Beacon Power Company Information
- 11.5.2 Beacon Power Flywheel Energy Storage (FES) Systems Product Offered
- 11.5.3 Beacon Power Flywheel Energy Storage (FES) Systems Revenue, Gross Margin and Market Share (2019-2024)
- 11.5.4 Beacon Power Main Business Overview
- 11.5.5 Beacon Power Latest Developments
- 11.6 Boeing Management
 - 11.6.1 Boeing Management Company Information
 - 11.6.2 Boeing Management Flywheel Energy Storage (FES) Systems Product Offered
 - 11.6.3 Boeing Management Flywheel Energy Storage (FES) Systems Revenue, Gross Margin and Market Share (2019-2024)
 - 11.6.4 Boeing Management Main Business Overview
 - 11.6.5 Boeing Management Latest Developments
- 11.7 Calnetix Technologies
 - 11.7.1 Calnetix Technologies Company Information
 - 11.7.2 Calnetix Technologies Flywheel Energy Storage (FES) Systems Product Offered
 - 11.7.3 Calnetix Technologies Flywheel Energy Storage (FES) Systems Revenue, Gross Margin and Market Share (2019-2024)
 - 11.7.4 Calnetix Technologies Main Business Overview
 - 11.7.5 Calnetix Technologies Latest Developments
- 11.8 CCM
 - 11.8.1 CCM Company Information
 - 11.8.2 CCM Flywheel Energy Storage (FES) Systems Product Offered
 - 11.8.3 CCM Flywheel Energy Storage (FES) Systems Revenue, Gross Margin and Market Share (2019-2024)
 - 11.8.4 CCM Main Business Overview
 - 11.8.5 CCM Latest Developments
- 11.9 GKN Hybrid Power
 - 11.9.1 GKN Hybrid Power Company Information
 - 11.9.2 GKN Hybrid Power Flywheel Energy Storage (FES) Systems Product Offered
 - 11.9.3 GKN Hybrid Power Flywheel Energy Storage (FES) Systems Revenue, Gross Margin and Market Share (2019-2024)
 - 11.9.4 GKN Hybrid Power Main Business Overview
 - 11.9.5 GKN Hybrid Power Latest Developments
- 11.10 Kinetic Traction
 - 11.10.1 Kinetic Traction Company Information
 - 11.10.2 Kinetic Traction Flywheel Energy Storage (FES) Systems Product Offered
 - 11.10.3 Kinetic Traction Flywheel Energy Storage (FES) Systems Revenue, Gross

Margin and Market Share (2019-2024)

11.10.4 Kinetic Traction Main Business Overview

11.10.5 Kinetic Traction Latest Developments

12 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

- Table 1. Flywheel Energy Storage (FES) Systems Market Size CAGR by Region (2019 VS 2023 VS 2030) & (\$ Millions)
- Table 2. Major Players of Energy Storage Technology
- Table 3. Major Players of Composite Materials
- Table 4. Major Players of Rotor
- Table 5. Major Players of Other
- Table 6. Flywheel Energy Storage (FES) Systems Market Size CAGR by Type (2019 VS 2023 VS 2030) & (\$ Millions)
- Table 7. Global Flywheel Energy Storage (FES) Systems Market Size by Type (2019-2024) & (\$ Millions)
- Table 8. Global Flywheel Energy Storage (FES) Systems Market Size Market Share by Type (2019-2024)
- Table 9. Flywheel Energy Storage (FES) Systems Market Size CAGR by Application (2019 VS 2023 VS 2030) & (\$ Millions)
- Table 10. Global Flywheel Energy Storage (FES) Systems Market Size by Application (2019-2024) & (\$ Millions)
- Table 11. Global Flywheel Energy Storage (FES) Systems Market Size Market Share by Application (2019-2024)
- Table 12. Global Flywheel Energy Storage (FES) Systems Revenue by Players (2019-2024) & (\$ Millions)
- Table 13. Global Flywheel Energy Storage (FES) Systems Revenue Market Share by Player (2019-2024)
- Table 14. Flywheel Energy Storage (FES) Systems Key Players Head office and Products Offered
- Table 15. Flywheel Energy Storage (FES) Systems Concentration Ratio (CR3, CR5 and CR10) & (2022-2024)
- Table 16. New Products and Potential Entrants
- Table 17. Mergers & Acquisitions, Expansion
- Table 18. Global Flywheel Energy Storage (FES) Systems Market Size by Regions 2019-2024 & (\$ Millions)
- Table 19. Global Flywheel Energy Storage (FES) Systems Market Size Market Share by Regions (2019-2024)
- Table 20. Global Flywheel Energy Storage (FES) Systems Revenue by Country/Region (2019-2024) & (\$ millions)
- Table 21. Global Flywheel Energy Storage (FES) Systems Revenue Market Share by

Country/Region (2019-2024)

Table 22. Americas Flywheel Energy Storage (FES) Systems Market Size by Country (2019-2024) & (\$ Millions)

Table 23. Americas Flywheel Energy Storage (FES) Systems Market Size Market Share by Country (2019-2024)

Table 24. Americas Flywheel Energy Storage (FES) Systems Market Size by Type (2019-2024) & (\$ Millions)

Table 25. Americas Flywheel Energy Storage (FES) Systems Market Size Market Share by Type (2019-2024)

Table 26. Americas Flywheel Energy Storage (FES) Systems Market Size by Application (2019-2024) & (\$ Millions)

Table 27. Americas Flywheel Energy Storage (FES) Systems Market Size Market Share by Application (2019-2024)

Table 28. APAC Flywheel Energy Storage (FES) Systems Market Size by Region (2019-2024) & (\$ Millions)

Table 29. APAC Flywheel Energy Storage (FES) Systems Market Size Market Share by Region (2019-2024)

Table 30. APAC Flywheel Energy Storage (FES) Systems Market Size by Type (2019-2024) & (\$ Millions)

Table 31. APAC Flywheel Energy Storage (FES) Systems Market Size Market Share by Type (2019-2024)

Table 32. APAC Flywheel Energy Storage (FES) Systems Market Size by Application (2019-2024) & (\$ Millions)

Table 33. APAC Flywheel Energy Storage (FES) Systems Market Size Market Share by Application (2019-2024)

Table 34. Europe Flywheel Energy Storage (FES) Systems Market Size by Country (2019-2024) & (\$ Millions)

Table 35. Europe Flywheel Energy Storage (FES) Systems Market Size Market Share by Country (2019-2024)

Table 36. Europe Flywheel Energy Storage (FES) Systems Market Size by Type (2019-2024) & (\$ Millions)

Table 37. Europe Flywheel Energy Storage (FES) Systems Market Size Market Share by Type (2019-2024)

Table 38. Europe Flywheel Energy Storage (FES) Systems Market Size by Application (2019-2024) & (\$ Millions)

Table 39. Europe Flywheel Energy Storage (FES) Systems Market Size Market Share by Application (2019-2024)

Table 40. Middle East & Africa Flywheel Energy Storage (FES) Systems Market Size by Region (2019-2024) & (\$ Millions)

Table 41. Middle East & Africa Flywheel Energy Storage (FES) Systems Market Size Market Share by Region (2019-2024)

Table 42. Middle East & Africa Flywheel Energy Storage (FES) Systems Market Size by Type (2019-2024) & (\$ Millions)

Table 43. Middle East & Africa Flywheel Energy Storage (FES) Systems Market Size Market Share by Type (2019-2024)

Table 44. Middle East & Africa Flywheel Energy Storage (FES) Systems Market Size by Application (2019-2024) & (\$ Millions)

Table 45. Middle East & Africa Flywheel Energy Storage (FES) Systems Market Size Market Share by Application (2019-2024)

Table 46. Key Market Drivers & Growth Opportunities of Flywheel Energy Storage (FES) Systems

Table 47. Key Market Challenges & Risks of Flywheel Energy Storage (FES) Systems

Table 48. Key Industry Trends of Flywheel Energy Storage (FES) Systems

Table 49. Global Flywheel Energy Storage (FES) Systems Market Size Forecast by Regions (2025-2030) & (\$ Millions)

Table 50. Global Flywheel Energy Storage (FES) Systems Market Size Market Share Forecast by Regions (2025-2030)

Table 51. Global Flywheel Energy Storage (FES) Systems Market Size Forecast by Type (2025-2030) & (\$ Millions)

Table 52. Global Flywheel Energy Storage (FES) Systems Market Size Forecast by Application (2025-2030) & (\$ Millions)

Table 53. Active Power Details, Company Type, Flywheel Energy Storage (FES) Systems Area Served and Its Competitors

Table 54. Active Power Flywheel Energy Storage (FES) Systems Product Offered

Table 55. Active Power Flywheel Energy Storage (FES) Systems Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 56. Active Power Main Business

Table 57. Active Power Latest Developments

Table 58. Siemens Details, Company Type, Flywheel Energy Storage (FES) Systems Area Served and Its Competitors

Table 59. Siemens Flywheel Energy Storage (FES) Systems Product Offered

Table 60. Siemens Main Business

Table 61. Siemens Flywheel Energy Storage (FES) Systems Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 62. Siemens Latest Developments

Table 63. PowerTHRU Details, Company Type, Flywheel Energy Storage (FES) Systems Area Served and Its Competitors

Table 64. PowerTHRU Flywheel Energy Storage (FES) Systems Product Offered

Table 65. PowerTHRU Main Business

Table 66. PowerTHRU Flywheel Energy Storage (FES) Systems Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 67. PowerTHRU Latest Developments

Table 68. Amber Kinetics Details, Company Type, Flywheel Energy Storage (FES) Systems Area Served and Its Competitors

Table 69. Amber Kinetics Flywheel Energy Storage (FES) Systems Product Offered

Table 70. Amber Kinetics Main Business

Table 71. Amber Kinetics Flywheel Energy Storage (FES) Systems Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 72. Amber Kinetics Latest Developments

Table 73. Beacon Power Details, Company Type, Flywheel Energy Storage (FES) Systems Area Served and Its Competitors

Table 74. Beacon Power Flywheel Energy Storage (FES) Systems Product Offered

Table 75. Beacon Power Main Business

Table 76. Beacon Power Flywheel Energy Storage (FES) Systems Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 77. Beacon Power Latest Developments

Table 78. Boeing Management Details, Company Type, Flywheel Energy Storage (FES) Systems Area Served and Its Competitors

Table 79. Boeing Management Flywheel Energy Storage (FES) Systems Product Offered

Table 80. Boeing Management Main Business

Table 81. Boeing Management Flywheel Energy Storage (FES) Systems Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 82. Boeing Management Latest Developments

Table 83. Calnetix Technologies Details, Company Type, Flywheel Energy Storage (FES) Systems Area Served and Its Competitors

Table 84. Calnetix Technologies Flywheel Energy Storage (FES) Systems Product Offered

Table 85. Calnetix Technologies Main Business

Table 86. Calnetix Technologies Flywheel Energy Storage (FES) Systems Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 87. Calnetix Technologies Latest Developments

Table 88. CCM Details, Company Type, Flywheel Energy Storage (FES) Systems Area Served and Its Competitors

Table 89. CCM Flywheel Energy Storage (FES) Systems Product Offered

Table 90. CCM Main Business

Table 91. CCM Flywheel Energy Storage (FES) Systems Revenue (\$ million), Gross

Margin and Market Share (2019-2024)

Table 92. CCM Latest Developments

Table 93. GKN Hybrid Power Details, Company Type, Flywheel Energy Storage (FES) Systems Area Served and Its Competitors

Table 94. GKN Hybrid Power Flywheel Energy Storage (FES) Systems Product Offered

Table 95. GKN Hybrid Power Main Business

Table 96. GKN Hybrid Power Flywheel Energy Storage (FES) Systems Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 97. GKN Hybrid Power Latest Developments

Table 98. Kinetic Traction Details, Company Type, Flywheel Energy Storage (FES) Systems Area Served and Its Competitors

Table 99. Kinetic Traction Flywheel Energy Storage (FES) Systems Product Offered

Table 100. Kinetic Traction Main Business

Table 101. Kinetic Traction Flywheel Energy Storage (FES) Systems Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 102. Kinetic Traction Latest Developments

List Of Figures

LIST OF FIGURES

- Figure 1. Flywheel Energy Storage (FES) Systems Report Years Considered
- Figure 2. Research Objectives
- Figure 3. Research Methodology
- Figure 4. Research Process and Data Source
- Figure 5. Global Flywheel Energy Storage (FES) Systems Market Size Growth Rate 2019-2030 (\$ Millions)
- Figure 6. Flywheel Energy Storage (FES) Systems Sales by Geographic Region (2019, 2023 & 2030) & (\$ millions)
- Figure 7. Flywheel Energy Storage (FES) Systems Sales Market Share by Country/Region (2023)
- Figure 8. Flywheel Energy Storage (FES) Systems Sales Market Share by Country/Region (2019, 2023 & 2030)
- Figure 9. Global Flywheel Energy Storage (FES) Systems Market Size Market Share by Type in 2023
- Figure 10. Flywheel Energy Storage (FES) Systems in Transportation
- Figure 11. Global Flywheel Energy Storage (FES) Systems Market: Transportation (2019-2024) & (\$ Millions)
- Figure 12. Flywheel Energy Storage (FES) Systems in UPS
- Figure 13. Global Flywheel Energy Storage (FES) Systems Market: UPS (2019-2024) & (\$ Millions)
- Figure 14. Flywheel Energy Storage (FES) Systems in Wind Turbines
- Figure 15. Global Flywheel Energy Storage (FES) Systems Market: Wind Turbines (2019-2024) & (\$ Millions)
- Figure 16. Flywheel Energy Storage (FES) Systems in Automobile
- Figure 17. Global Flywheel Energy Storage (FES) Systems Market: Automobile (2019-2024) & (\$ Millions)
- Figure 18. Flywheel Energy Storage (FES) Systems in Others
- Figure 19. Global Flywheel Energy Storage (FES) Systems Market: Others (2019-2024) & (\$ Millions)
- Figure 20. Global Flywheel Energy Storage (FES) Systems Market Size Market Share by Application in 2023
- Figure 21. Global Flywheel Energy Storage (FES) Systems Revenue Market Share by Player in 2023
- Figure 22. Global Flywheel Energy Storage (FES) Systems Market Size Market Share by Regions (2019-2024)

Figure 23. Americas Flywheel Energy Storage (FES) Systems Market Size 2019-2024 (\$ Millions)

Figure 24. APAC Flywheel Energy Storage (FES) Systems Market Size 2019-2024 (\$ Millions)

Figure 25. Europe Flywheel Energy Storage (FES) Systems Market Size 2019-2024 (\$ Millions)

Figure 26. Middle East & Africa Flywheel Energy Storage (FES) Systems Market Size 2019-2024 (\$ Millions)

Figure 27. Americas Flywheel Energy Storage (FES) Systems Value Market Share by Country in 2023

Figure 28. United States Flywheel Energy Storage (FES) Systems Market Size Growth 2019-2024 (\$ Millions)

Figure 29. Canada Flywheel Energy Storage (FES) Systems Market Size Growth 2019-2024 (\$ Millions)

Figure 30. Mexico Flywheel Energy Storage (FES) Systems Market Size Growth 2019-2024 (\$ Millions)

Figure 31. Brazil Flywheel Energy Storage (FES) Systems Market Size Growth 2019-2024 (\$ Millions)

Figure 32. APAC Flywheel Energy Storage (FES) Systems Market Size Market Share by Region in 2023

Figure 33. APAC Flywheel Energy Storage (FES) Systems Market Size Market Share by Type in 2023

Figure 34. APAC Flywheel Energy Storage (FES) Systems Market Size Market Share by Application in 2023

Figure 35. China Flywheel Energy Storage (FES) Systems Market Size Growth 2019-2024 (\$ Millions)

Figure 36. Japan Flywheel Energy Storage (FES) Systems Market Size Growth 2019-2024 (\$ Millions)

Figure 37. Korea Flywheel Energy Storage (FES) Systems Market Size Growth 2019-2024 (\$ Millions)

Figure 38. Southeast Asia Flywheel Energy Storage (FES) Systems Market Size Growth 2019-2024 (\$ Millions)

Figure 39. India Flywheel Energy Storage (FES) Systems Market Size Growth 2019-2024 (\$ Millions)

Figure 40. Australia Flywheel Energy Storage (FES) Systems Market Size Growth 2019-2024 (\$ Millions)

Figure 41. Europe Flywheel Energy Storage (FES) Systems Market Size Market Share by Country in 2023

Figure 42. Europe Flywheel Energy Storage (FES) Systems Market Size Market Share

by Type (2019-2024)

Figure 43. Europe Flywheel Energy Storage (FES) Systems Market Size Market Share by Application (2019-2024)

Figure 44. Germany Flywheel Energy Storage (FES) Systems Market Size Growth 2019-2024 (\$ Millions)

Figure 45. France Flywheel Energy Storage (FES) Systems Market Size Growth 2019-2024 (\$ Millions)

Figure 46. UK Flywheel Energy Storage (FES) Systems Market Size Growth 2019-2024 (\$ Millions)

Figure 47. Italy Flywheel Energy Storage (FES) Systems Market Size Growth 2019-2024 (\$ Millions)

Figure 48. Russia Flywheel Energy Storage (FES) Systems Market Size Growth 2019-2024 (\$ Millions)

Figure 49. Middle East & Africa Flywheel Energy Storage (FES) Systems Market Size Market Share by Region (2019-2024)

Figure 50. Middle East & Africa Flywheel Energy Storage (FES) Systems Market Size Market Share by Type (2019-2024)

Figure 51. Middle East & Africa Flywheel Energy Storage (FES) Systems Market Size Market Share by Application (2019-2024)

Figure 52. Egypt Flywheel Energy Storage (FES) Systems Market Size Growth 2019-2024 (\$ Millions)

Figure 53. South Africa Flywheel Energy Storage (FES) Systems Market Size Growth 2019-2024 (\$ Millions)

Figure 54. Israel Flywheel Energy Storage (FES) Systems Market Size Growth 2019-2024 (\$ Millions)

Figure 55. Turkey Flywheel Energy Storage (FES) Systems Market Size Growth 2019-2024 (\$ Millions)

Figure 56. GCC Country Flywheel Energy Storage (FES) Systems Market Size Growth 2019-2024 (\$ Millions)

Figure 57. Americas Flywheel Energy Storage (FES) Systems Market Size 2025-2030 (\$ Millions)

Figure 58. APAC Flywheel Energy Storage (FES) Systems Market Size 2025-2030 (\$ Millions)

Figure 59. Europe Flywheel Energy Storage (FES) Systems Market Size 2025-2030 (\$ Millions)

Figure 60. Middle East & Africa Flywheel Energy Storage (FES) Systems Market Size 2025-2030 (\$ Millions)

Figure 61. United States Flywheel Energy Storage (FES) Systems Market Size 2025-2030 (\$ Millions)

Figure 62. Canada Flywheel Energy Storage (FES) Systems Market Size 2025-2030 (\$ Millions)

Figure 63. Mexico Flywheel Energy Storage (FES) Systems Market Size 2025-2030 (\$ Millions)

Figure 64. Brazil Flywheel Energy Storage (FES) Systems Market Size 2025-2030 (\$ Millions)

Figure 65. China Flywheel Energy Storage (FES) Systems Market Size 2025-2030 (\$ Millions)

Figure 66. Japan Flywheel Energy Storage (FES) Systems Market Size 2025-2030 (\$ Millions)

Figure 67. Korea Flywheel Energy Storage (FES) Systems Market Size 2025-2030 (\$ Millions)

Figure 68. Southeast Asia Flywheel Energy Storage (FES) Systems Market Size 2025-2030 (\$ Millions)

Figure 69. India Flywheel Energy Storage (FES) Systems Market Size 2025-2030 (\$ Millions)

Figure 70. Australia Flywheel Energy Storage (FES) Systems Market Size 2025-2030 (\$ Millions)

Figure 71. Germany Flywheel Energy Storage (FES) Systems Market Size 2025-2030 (\$ Millions)

Figure 72. France Flywheel Energy Storage (FES) Systems Market Size 2025-2030 (\$ Millions)

Figure 73. UK Flywheel Energy Storage (FES) Systems Market Size 2025-2030 (\$ Millions)

Figure 74. Italy Flywheel Energy Storage (FES) Systems Market Size 2025-2030 (\$ Millions)

Figure 75. Russia Flywheel Energy Storage (FES) Systems Market Size 2025-2030 (\$ Millions)

Figure 76. Spain Flywheel Energy Storage (FES) Systems Market Size 2025-2030 (\$ Millions)

Figure 77. Egypt Flywheel Energy Storage (FES) Systems Market Size 2025-2030 (\$ Millions)

Figure 78. South Africa Flywheel Energy Storage (FES) Systems Market Size 2025-2030 (\$ Millions)

Figure 79. Israel Flywheel Energy Storage (FES) Systems Market Size 2025-2030 (\$ Millions)

Figure 80. Turkey Flywheel Energy Storage (FES) Systems Market Size 2025-2030 (\$ Millions)

Figure 81. GCC Countries Flywheel Energy Storage (FES) Systems Market Size

2025-2030 (\$ Millions)

Figure 82. Global Flywheel Energy Storage (FES) Systems Market Size Market Share Forecast by Type (2025-2030)

Figure 83. Global Flywheel Energy Storage (FES) Systems Market Size Market Share Forecast by Application (2025-2030)

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