

Thermal Energy Storage Market Report: Trends, Forecast and Competitive Analysis to 2030

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Abstracts

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Thermal Energy Storage Trends and Forecast

The future of the global thermal energy storage market looks promising with opportunities in the utility, commercial, and industrial markets. The global thermal energy storage market is expected to reach an estimated \$497.4 million by 2030 with a CAGR of 13.9% from 2024 to 2030. The major drivers for this market are growing use of HVAC systems and increasing need for energy storage in green buildings.

A more than 150-page report is developed to help in your business decisions. Sample figures with some insights are shown below.

Thermal Energy Storage by Segment

The study includes a forecast for the global thermal energy storage by technology, storage material, application, end use, and region.

Thermal Energy Storage Market by Technology [Shipment Analysis by Value from 2018 to 2030]:

Sensible Heat Storage

Latent Heat Storage

Thermochemical Storage

Thermal Energy Storage Market by Storage Material [Shipment Analysis by Value from 2018 to 2030]:

Water

Molten Salts

Phase Change Materials

Others

Thermal Energy Storage Market by Application [Shipment Analysis by Value from 2018 to 2030]:

Power Generation

District Heating & Cooling

Process Heating & Cooling

Others

Thermal Energy Storage Market by End Use [Shipment Analysis by Value from 2018 to 2030]:

Utilities

Commercial

Industrial

Others

Thermal Energy Storage Market by Region [Shipment Analysis by Value from 2018 to

2030]:

North America

Europe

Asia Pacific

The Rest of the World

List of Thermal Energy Storage Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies thermal energy storage companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the thermal energy storage companies profiled in this report include-

Abengoa Solar

Burns & McDonnell

SolarReserve

BrightSource Energy

Calmac

MAN Energy Solutions

Baltimore Air Coil Technology

Cristopia Energy

Cryogel

Caldwell Energy

Thermal Energy Storage Market Insights

Lucintel forecasts that power generation will remain the largest segment over the forecast period.

Within this market, utility will remain the largest segment over the forecast period.

Europe will remain the largest region over the forecast period.

Features of the Global Thermal Energy Storage Market

Market Size Estimates: Thermal energy storage market size estimation in terms of value (\$M).

Trend and Forecast Analysis: Market trends (2018 to 2023) and forecast (2024 to 2030) by various segments and regions.

Segmentation Analysis: Thermal energy storage market size by various segments, such as by technology, storage material, application, end use, and region in terms of value (\$M).

Regional Analysis: Thermal energy storage market breakdown by North America, Europe, Asia Pacific, and Rest of the World.

Growth Opportunities: Analysis of growth opportunities in different technologies, storage materials, applications, end uses, and regions for the thermal energy storage market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape of the thermal energy storage market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the thermal energy storage market size?

Answer: The global thermal energy storage market is expected to reach an estimated \$497.4 million by 2030.

Q2. What is the growth forecast for thermal energy storage market?

Answer: The global thermal energy storage market is expected to grow with a CAGR of 13.9% from 2024 to 2030.

Q3. What are the major drivers influencing the growth of the thermal energy storage market?

Answer: The major drivers for this market are growing use of HVAC systems and increasing need for energy storage in green buildings.

Q4. What are the major segments for thermal energy storage market?

Answer: The future of the thermal energy storage market looks promising with opportunities in the utility, commercial, and industrial markets.

Q5. Who are the key thermal energy storage market companies?

Answer: Some of the key thermal energy storage companies are as follows:

Abengoa Solar

Burns & McDonnell

SolarReserve

BrightSource Energy

Calmac

MAN Energy Solutions

Baltimore Air Coil Technology

Cristopia Energy

Cryogel

Caldwell Energy

Q6. Which thermal energy storage market segment will be the largest in future?

Answer: Lucintel forecasts that power generation will remain the largest segment over the forecast period.

Q7. In thermal energy storage market, which region is expected to be the largest in next 5 years?

Answer: Europe will remain the largest region over the forecast period.

Q.8 Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% customization without any additional cost.

This report answers following 11 key questions:

Q.1. What are some of the most promising, high-growth opportunities for the thermal energy storage market by technology (sensible heat storage, latent heat storage, and thermochemical storage), storage material (water, molten salts, phase change materials, and others), application (power generation, district heating & cooling, process heating & cooling, and others), end use (utilities, commercial, industrial, and others), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity has occurred in the last 5 years and what has its impact been on the industry?

For any questions related to Thermal Energy Storage Market, Thermal Energy Storage Market Size, Thermal Energy Storage Market Growth, Thermal Energy Storage Market Analysis, Thermal Energy Storage Market Report, Thermal Energy Storage Market Share, Thermal Energy Storage Market Trends, Thermal Energy Storage Market Forecast, Thermal Energy Storage Companies, write Lucintel analyst at email: helpdesk@lucintel.com. We will be glad to get back to you soon.

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