

Energy storage industry development is expected to accelerate

Will energy storage growth continue through 2025?

With developers continuing to add new capacity, including 9.2 GW of new lithium-ion battery storage capacity in 2024 through November 2024 and comparable levels of growth expected through the fourth quarter of 2024, energy storage investments and M&A activity are expected to continue this trajectory through 2025.

Will energy storage grow in 2024?

The energy storage sector maintained its upward trajectory in 2024, with estimates indicating that global energy storage installations rose by more than 75%, measured by megawatt-hours (MWh), year-over-year in 2024 and are expected to go beyond the terawatt-hour mark before 2030.

What drives energy storage project development?

Globally, energy storage project development is increasingly driven by the utility-scale segment, with mandates and targeted auctions driving gigawatt-hour projects in markets like China, Saudi Arabia, South Africa, Australia and Chile.

How will China boost technology innovation in the new-type energy storage sector?

According to the document, China will launch initiatives to boost technology innovation in the new-type energy storage sector. These initiatives will include measures to speed up the upgrading of mature technologies such as lithium batteries and support disruptive technological innovations.

What is the 14th five-year plan for energy storage?

The "14th Five-Year Plan" has specified development goals for energy storage also on the provincial level. During the "14th FYP" period, 25 provinces and cities plan to complete 77.65 GW new type storage installation. That scale is more than twice the "14th FYP" target (30 GW) set by the NEA.

Is China entering a new era of energy storage demand?

Mainland China accounts for most of the global energy storage demand, driven in the near term by regional requirements for new utility-scale wind and solar projects to include energy storage capacity. However, the Chinese market is entering an era of change.

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8 ???· On September 12, 2025, the National Development and Reform Commission (NDRC) and the National Energy Administration issued a notice on the "Action Plan for Large ...

Continued expansion of intermittent renewable energy, ESG-focused investments, the growing versatility of



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storage technologies to provide grid and customer services, and declining costs ...

5 ???· Announced by the National Development and Reform Commission (NDRC) and the National Energy Administration (NEA), the new plan is expected to drive CNY 250 billion (\$35.1 ...

We must capture the narrow window of opportunity to achieve a net-zero energy system. The decarbonization of the energy sector needs to accelerate to become aligned with a net-zero ...

CITIC Securities believes that after Document No. 136 eliminates mandatory energy storage allocation, the industry will shift from cost competition to value creation, potentially optimizing ...



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