

Average VRFB energy storage price per 100kW in China

Why is the growth rate of the VRB energy storage scale so high?

Notably, the growth rate of the VRB storage scale slightly surpasses that of LIB energy storage. This phenomenon may be attributed to several factors. Firstly, despite the nascent stage of the emerging market for new chemical energy storage, the strategic emphasis on this sector by national policies promises a broad and optimistic future.

Will lib and VRB energy storage sustain growth trajectories?

Firstly, despite the nascent stage of the emerging market for new chemical energy storage, the strategic emphasis on this sector by national policies promises a broad and optimistic future. Consequently, under ideal conditions, both LIB energy storage and VRB energy storage systems are anticipated to sustain growth trajectories.

How big is China's energy storage capacity in 2022?

In 2022, China saw a substantial increase in the installed capacity of new energy storage, reaching 8.7 GW.

Are lib and VRB energy storage self-restrictive?

Secondly, during the same time frame, both LIB energy storage and VRB energy storage exhibit positive self-restrictive parameters, measuring at 0.004 and 0.013, respectively. This implies that the expansion of their respective scales has not posed hindrances to their development.

Are energy storage development paths economically viable?

Our analysis identifies nine distinct scenarios to evaluate the economic viability of different energy storage development paths, focusing on the substitutability potential of LIBs and VRBs. These scenarios span from minimal substitution to complete replacement, capturing a broad spectrum of market dynamics and price interactions.

What is the potential growth trajectory of new chemical energy storage in China?

To explore the potential growth trajectory of new chemical energy storage in China, we have outlined four developmental scenarios, Planning Path, Aggressive Path, Conservative Path, Stable Path, each representing varying levels of government intervention and market dynamics (See Figure S1).



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