



Average commercial energy storage price per 20kWh in China

How much energy storage will China have by 2025?

For the 14th Five-Year Plan, the China State Council set a national target of installing 30 gigawatts (GW) of non-hydro energy storage by 2025, while provincial goals were more ambitious. Clear policy guidance and strong renewables growth make energy storage a rising star in China's clean energy technology industry.

Is China's energy storage industry in a crisis?

Despite this rapid growth, China's energy storage industry is still in its infancy, and crises have arrived much earlier than expected. A persisting price war and overcapacity weigh on profits. Back in 2021 and 2022, battery supply was the biggest bottleneck for the energy storage supply chain.

How are Chinese and Western companies improving energy storage systems?

While Chinese players are competing on price, Western companies are focusing on improving the safety, availability, and performance of energy storage systems. This is being achieved by enhancing software expertise and upgrading system designs.

How big is China's energy storage industry in 2023?

In 2023, China installed 22.75 gigawatts (GW) / 48.76 gigawatt per hour (GWh) of energy storage, more than quadrupling the number in 2022, making it the global leader in deploying this technology. Staggeringly, more than 40% of energy storage-related companies in China were registered in 2023 alone.

How much energy storage capacity does China have in Q3?

In Q3 alone, newly installed capacity amounted to 6.79 GW / 16.89 GWh, showing year-on-year increases of 62% and 99%, but quarter-on-quarter declines of 29% and 26%, respectively. Fig 2: Cumulative Installed Capacity of Operational Non-hydro Energy Storage Projects in China (as of Sep 2024)

Will Chinese energy storage companies collapse?

As the competition continues to intensify, many newly established Chinese storage companies will collapse. It will be unfortunate, of course, but it may present a good opportunity for the Chinese energy storage industry to reflect on how to achieve long-term and sustainable growth. Follow me on Twitter or LinkedIn .



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