



Average mobile ESS unit price per 200MW in China

How much does a battery energy storage system cost in China?

The procurement exercise has attracted 67 battery energy storage companies but only six have emerged as winners. The average bid stood at CNY 0.473/Wh (\$65/kWh). Public procurements in China continue to demonstrate exceptionally low price levels for lithium-ion phosphate (LFP) battery energy storage systems (BESS).

How much does a MWh system cost?

MWh (Megawatt-hour) is a measure of energy capacity (how long the system can continue delivering that power output). For example, a 1 MW /4 MWh BESS has four hours of storage capacity. So, while the system might be \$200,000 per MW, the effective cost can be \$800,000 per MWh if it has four hours duration.

Will China add more energy storage capacity by 2025?

The most prominent outcome is the drastically reduced production costs of PV, onshore wind, and electrochemical energy storage systems. InfoLink expects China to add three times more electrochemical energy storage capacity than the nation's official target by 2025.

What is the price gap between ESS and batteries?

In March, the price disparity between ESS and batteries has continued to shrink. The average price of a 280Ah/0.5C storage battery hovered around 0.38 yuan/Wh in March 2024. According to our data, the average winning price for a 2-hour ESS is approximately 0.63 yuan/Wh, resulting in a price gap of around 0.25 yuan/Wh.

What happened to ESS bid prices in March 2024?

In March 2024, ESS bid prices varied depending on their storage capacity, with an overall downward trajectory evident, particularly in the case of four-hour ESS bids, which hit yet another all-time low. Raw material prices for storage battery are expected to remain stable. At the outset of 2024, battery prices experienced a decline.

How can China achieve energy self-sufficiency?

The long-term solution for China to achieve energy self-sufficiency comprises renewables reaching grid parity and sufficient energy storage capacity. Over the past decade, China has been laying the groundwork, becoming a world leader in PV, onshore wind, and lithium battery industries.



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