

# Competition landscape of household energy storage industry

What is the energy storage Grand Challenge?

This report, supported by the U.S. Department of Energy's Energy Storage Grand Challenge, summarizes current status and market projections for the global deployment of selected energy storage technologies in the transportation and stationary markets.

What are the top 5 energy storage systems companies in 2024?

Top 5 companies including BYD, General Electric, LG Energy Solution, Siemens and Samsung held a market share of over 40% in 2024. Major key players are working to develop cost-effective and wide range of ESS. Among these companies BYD is one of the largest share holding company in the energy storage systems industry.

Where will stationary energy storage be available in 2030?

The largest markets for stationary energy storage in 2030 are projected to be in North America (41.1 GWh), China (32.6 GWh), and Europe (31.2 GWh). Excluding China, Japan (2.3 GWh) and South Korea (1.2 GWh) comprise a large part of the rest of the Asian market.

What is the energy storage systems industry?

The energy storage systems industry by technology is segmented into pumped hydro, electro-chemical, electro-mechanical, and thermal. The energy storage systems reached USD 433 billion, USD 535.8 billion and USD 668.7 billion in 2022, 2023 and 2024 respectively.

What is the growth rate of industrial energy storage?

The majority of the growth is due to forklifts (8% CAGR). UPS and data centers show moderate growth (4% CAGR) and telecom backup battery demand shows the lowest growth level (2% CAGR) through 2030. Figure 8. Projected global industrial energy storage deployments by application

Will Li-ion capture energy storage growth in the next 10 years?

Most analysts expect Li-ion to capture the majority of energy storage growth in all markets over at least the next 10 years. Li-ion is the fastest-growing rechargeable battery segment; its global sales across all markets more than doubled between 2013 and 2018.



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