

Which countries are preparing for energy storage deployment?

Market dynamics, technical developments and regulatory policies that could be decisive for energy storage deployment in Australia, Mainland China, Malaysia, Singapore, South Korea, Taiwan, Thailand and Vietnam. This white paper explores the opportunities, challenges and business cases.

Will China's energy storage capacity exceed 50 GW by 2030?

Industry projections indicate that China's compressed air energy storage capacity will exceed 50 GW by 2030, enabling annual CO₂ emission reductions of over 200 million tons - equivalent to shutting down 60 one-gigawatt coal-fired power plants - thereby providing robust support for building a new-type power system.

How many electrochemical storage stations are there in China?

In terms of developments in China, 19 members of the National Power Safety Production Committee operated a total of 472 electrochemical storage stations as of the end of 2022, with a total stored energy of 14.1GWh, a year-on-year increase of 127%.

Is compressed air energy storage a key development focus in China?

Compressed air energy storage has been included as a key development focus in China's 14th Five-Year Plan for new energy storage technologies, with multiple regions introducing dedicated subsidy policies.

How many electrochemical storage stations are there in 2022?

In 2022, 194 electrochemical storage stations were put into operation, with a total stored energy of 7.9GWh. These accounted for 60.2% of the total energy stored by stations in operation, a year-on-year increase of 176% (Figure 4).

How big is China's energy storage capacity?

According to CNESA data, the capacity of independent energy storage stations planned or under construction in China in the first half of 2022 was 45.3GW, accounting for over 80% of all new energy storage projects planned or under construction.

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