

Bnef energy storage outlook 2022

Energy storage hit another record year in 2022, adding 16 gigawatts/35 gigawatt ...

Global energy storage additions will reach 58GW/178GWh in 2030, more than five ...

The New Energy Outlook (NEO) is BloombergNEF's long-term scenario ...

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India's transition to a diversified and low-carbon energy system is already underway, driven by supportive national policies and favorable economics. India's national and state governments, businesses and civil society now have the opportunity to accelerate the deployment of mature clean technologies such as solar, wind and electric vehicles as well as the development of new technologies such as clean hydrogen and carbon capture and storage to decarbonize the country's economy.

This outlook explores India's energy transition pathways based on the two scenarios developed in BloombergNEF's New Energy Outlook. Using these scenarios, the report explores the implications for India's power, industry, transport, and buildings sectors, and charts out the investments and policies needed to help India achieve net-zero emissions by 2050. The Net Zero Scenario shows that India can dramatically reduce fossil fuel imports, while strengthening energy access. This is the most economic way for the country to reach its 2047 AatmaNirbhar Bharat energy independence goal.

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US emissions have been declining gradually over the past decade. While the substantial funding package of last year's Inflation Reduction Act (IRA) makes decarbonizing technology of all types cheaper, there are limits to what can be achieved with even the most generous incentives. For ambitious federal policies to translate to a sustained diversification away from fossil fuels, the hard work of building supportive physical infrastructure, streamlining permitting, and regulating reluctant parts of the economy remains. Without a concerted push on these fronts, the US is unlikely to hit the targets that it has committed to under the Paris Agreement.



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This outlook builds on the long-term scenarios developed in BloombergNEF's New Energy Outlook and introduces a new Policy Scenario which fully factors in the impact of the Inflation Reduction Act on the trajectory of the US energy transition.

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