



# Grid scale energy storage companies

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### Research: 5 Companies Positioned to Succeed in Grid-Scale Energy Storage

The energy storage industry is in the early stages of what will become a giant global market. Energy storage will support and compete with conventional generation, transmission and distribution resources. As the industry evolves, new business models will emerge where companies make, apply and operate storage assets to allow the grid to work more reliably and cost-effectively while decreasing negative impacts.

For the past eight months I've been studying the grid-scale energy storage market in North America. GTM Research has published the results of my research in a special report, Grid-Scale Energy Storage Opportunities in North America. Based on my research, the following five companies seem especially well positioned to succeed in the emerging grid-scale energy storage market in North America.

ABB is a global leader in power technologies and operates in more than 100 countries. ABB can provide turnkey storage solutions or just equipment and components. It is not a battery manufacturer, and that independence can be an asset in helping customers optimize system designs to meet specific needs.

ABB's storage experience ranges from small projects to the largest commercial battery storage system ever built, a 40-megawatt nickel-cadmium system. The firm has the ability to support a storage project at any level, virtually anywhere in the world. It can qualify equipment and components or an entire system. ABB's core power electronics capabilities are an advantage, and its packaging and system designs are elegant.

ABB may not always be the lowest-cost provider, but ABB's systems work, which is a critical distinction. Its financial strength is another major benefit in supporting the bankability of a grid-scale storage project. ABB is perfectly positioned to benefit from the globally expanding grid-scale energy storage industry.

AES Energy Storage operates the largest fleet of battery-based storage assets in North America. Its stated business objective is to bring "the next generation of flexible capacity to the power grid through advanced energy storage technologies that are scalable, commercially viable and emission-free." The company currently has over 1,000 megawatts in development in the U.S., South America, Europe, and Asia.

AES Energy Storage is a wholly owned subsidiary of AES Corporation, a global utility. AES Corporation is more than just a source of project financing and credibility to AES Energy Storage. It's a built-in customer seeking to apply storage across its global operations to improve the operating and financial returns of its generation assets. That's a decisive advantage for AES Energy Storage.

AES Energy Storage has built large frequency-regulation projects in North America, including 8 megawatts in



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NYISO and 32 megawatts in PJM Interconnection, and it's now building another 20-megawatt project in PJM's territory. The 32-megawatt project is notable because it was the first big storage project to benefit financially from PJM's new tariff for fast-response regulation designed to comply with FERC Order 755. Under this new tariff scheme, the firm gets paid more than conventional regulation resources whose speed and accuracy are lower in comparison to energy storage. Batteries for the project were supplied by A123 Systems.

AES Energy Storage has a clear market-leadership position, grid-scale project experience, and the deep financial backing needed to continue to expand at a fast rate in the energy storage industry.

## Convergent Energy + Power

Based in New York state, Convergent Energy + Power develops energy storage assets that provide peak demand limiting, demand response, and other energy-balancing applications. Convergent is a fully integrated storage project developer targeting four- to six-hour energy storage assets for locations that create high value. The company has a battery supply agreement with Eos. It also has partnership agreements with Fisher Brothers, a real estate developer/manager with over \$4 billion in assets, and Plaza Construction, a general contractor with over \$1 billion in annual revenues.

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