Ville neuss energy storage investment trends

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Reflecting on recent market trends, the cost of lithium carbonate and ESS bidding prices have remained at a low point, fostering an advantageous environment for heightened ESS demand. Although the ESS market is currently in its off-season, January witnessed growth in domestic ESS tender projects, and February saw an upswing in utility-level solar installations. Notably, with global interest rate reductions being implemented, there"s anticipation that the demand for ESS will experience a significant surge.

In the realm of international markets, the EU Council and the European Parliament have clinched a tentative agreement to establish a framework of measures aimed at fortifying Europe"s net-zero technology products manufacturing ecosystem, widely recognized as the "net-zero industry act" (NZIA). The act remains aligned with the primary goals initially proposed by the Commission less than a year ago, specifically targeting the achievement of 40% production capacity to meet the EU"s strategic technology product demands by 2030. Furthermore, this provisional accord brings forth several enhancements, including streamlined regulations for construction permits, the creation of net-zero industrial valleys, and increased clarity regarding criteria for public procurement and auctioning.

Part of dynamics of global energy storage market:

The UK government"s move to eliminate VAT on home storage systems has officially taken effect, and Alcem, an energy storage company, has been granted approval for a sizable energy storage project boasting a capacity of 1.5GW/3GWh. In Greece, the second round of auctions for long-term operating grants for energy storage projects is now open for bidding, and the average winning bid has seen a notable decrease compared to the previous round.

Down under, the Australian state of Queensland has unveiled its official battery strategy plan, earmarking a substantial investment of 570 million Australian dollars for the local battery industry. Meanwhile, in India, the largest solar battery energy storage systems (BESS) are entering operation. The Solar Energy Corporation of India (SECI) has announced the commissioning of a massive 40MW/120MWh Battery Energy Storage System (BESS) in Rajnandgaon, Chhattisgarh--India"s largest solar-battery project funded by the World Bank. This project is linked with a 155.02MW (DC)/100MW (AC) solar plant.

Solar PV Installations in the Oversea Market

The U.S. added 148.1MW capacity of energy storage installations in January

In January 2024, the United States saw an increase in energy storage installations, adding 148.1MW of capacity. However, this marked an 88% decrease from the previous month"s figure of 1,231MW in December

2023. The decline is attributed to the elevated base of installations towards the end of 2023 and the customary off-season at the beginning of the year. In terms of year-on-year growth, there was a significant surge of 126.8% in grid-connected capacity compared to January 2023, indicating the potential for further expansion.

Examining project locations, there are four new projects related to solar PV installations, with three projects situated in California and one in Texas. Looking ahead, the U.S. has ambitious plans for utility-scale energy storage, targeting an additional 14.6GW capacity in 2024, showcasing a remarkable year-on-year growth of 131.77%.

In the dynamic energy landscape of Europe:

Anticipation is high for a remarkable surge in energy storage installations in the United Kingdom. Recognized as Europe"s most established utility-level energy storage market, the latest edition of the UK"s official future energy vision plan outlines ambitious short-term goals, accompanied by the government"s commitment to introducing incentives fostering further installation growth. Forecasts for 2024 predict a substantial explosion in energy storage installations, with new solar PV installations projected to soar to 7.2GWh--a striking 80% increase compared to the previous year.

January witnessed Germany"s home storage systems adding 55,000 units, contributing a capacity of 0.3GWh. While this marks a 23.7% year-on-year decline, there"s a notable 12.1% uptick from the previous month. Currently in winter, the off-season for solar PV installations, nearly 80% of Germany"s home energy storage and PV solar installations are reported by SolarPower. The utility-level energy storage installations in January were limited to 4.1MWh, reflecting a substantial year-on-year drop of 76.1% and a month-on-month decrease of 74%. Additionally, commercial and industrial (C& I) energy storage installations totaled 13.6MWh, displaying a year-on-year decline of 9.9%, but with a modest month-on-month increase of 3.8%.

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