

## SolarTech Power Solutions

# Cumulative installed capacity of new energy storage



## Overview

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In the United States, cumulative utility-scale battery storage capacity exceeded 26 gigawatts (GW) in 2024, according to our January 2025 Preliminary Monthly Electric Generator Inventory. Generators added 10.4 GW of new battery storage capacity in 2024, the second-largest generating capacity.

HOUSTON/WASHINGTON, June 18, 2024 – The U.S. energy storage market set a first-quarter record for capacity installed in Q1 2024, with 1,265 megawatts (MW) deployed across all segments. This marks the highest storage capacity ever installed in a first quarter in the U.S., representing an 84%.

GW = gigawatts; PV = photovoltaics; STEPS = Stated Policies Scenario; NZE = Net Zero Emissions by 2050 Scenario. Other storage includes compressed air energy storage, flywheel and thermal storage. Hydrogen electrolyzers are not included. Global installed energy storage capacity by scenario, 2023.

Global electricity output is set to grow by 50 percent by mid-century, relative to 2022 levels. With renewable sources expected to account for the largest share of electricity generation worldwide in the coming decades, energy storage will play a significant role in maintaining the balance between.

Pumped hydro accounted for less than 70% for the first time, and the cumulative installed capacity of new energy storage—i.e. non-pumped hydro ES—exceeded 20GW. According to incomplete statistics from CNESA DataLink Global Energy Storage Database, by the end of June 2023, the cumulative installed.

Cumulative energy storage installations will go beyond the terawatt-hour mark globally before 2030 excluding pumped hydro, with lithium-ion batteries providing most of that capacity, according to new forecasts. Separate analyses from research group BloombergNEF and quality assurance provider DNV. What is the cumulative installed capacity of energy storage projects?

The cumulative installed capacity of new energy storage projects is 21.1GW/44.6GWh, and the power and energy scale have increased by more than 225% year-on-year. Figure 1: Cumulative installed capacity (MW%) of electric energy storage projects commissioned in China (as of the end of June 2023).

What is the highest energy storage capacity ever installed in Q1 2024?

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Which states have the highest energy storage capacity in Q1?

According to Wood Mackenzie and the American Clean Power Association's (ACP) newly released US Energy Storage Monitor report, the grid-scale segment installed 993 MW, producing the highest Q1 on record for the grid-scale segment. Nevada, California, and Texas accounted for 90% of new grid-scale capacity added.

How big is China's energy storage capacity?

According to incomplete statistics from CNESA DataLink Global Energy Storage Database, by the end of June 2023, the cumulative installed capacity of electrical energy storage projects commissioned in China was 70.2GW, with a year-on-year increase of 44%.

Will energy storage grow in 2023?

According to BloombergNEF, total energy storage deployments this year will be 34% higher than 2022 figures, with the industry on track for a total 42GW/99GWh of deployments in 2023. That will be followed by compound annual growth rate (CAGR) of about 27% through 2030, an increase from the 23% CAGR it predicted as recently as March.

How can energy storage support the global transition to clean electricity?

To support the global transition to clean electricity, funding for development of energy storage projects is required. Pumped hydro, batteries, hydrogen, and thermal storage are a few of the technologies currently in the spotlight.

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