

## SolarTech Power Solutions

# How much does Brazilian energy storage lithium battery cost



## Overview

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The BNEF study that posited that figure, in 2022, anticipated an average battery cost of \$214/kWh of storage capacity in 2023 but the actual cost for that year was \$139/kWh. Will Brazil's lithium battery market grow in 2030?

Sophia Costa, head of new business at Holu Solar said market analysts expect Brazil's lithium battery sector to grow at a CAGR of 20% to 30% through 2030. "We have observed that the battery energy storage system (BESS) market is booming globally with the use of lithium-ion batteries becoming a reality in many parts of the world," said Costa.

Can Brazil be a big battery storage country?

With well-designed policies and regulations, Brazil has significant potential to follow in the footsteps of jurisdictions like California and Chile for large-scale battery storage, Germany for distributed and large-scale storage, and Australia for both pumped hydro and large-scale battery systems.

Are energy storage products coming to Brazil?

Holu's Costa observed batteries were prominent during the Intersolar South America trade show held in São Paulo at the end of August 2024. She added, hundreds of manufacturers are bringing energy storage products to Brazil.

Can foreigners invest in battery storage businesses in Brazil?

Investment, incentives and taxation scenarios According to Brazilian law, there are no legal restrictions on direct foreign investment in the battery storage businesses or in the power sector (except in very specific segments or sectors of the economy).

Are battery energy storage systems at a premium in the future?

Flexible generation and correlated solutions, including battery energy storage systems (BESS), are therefore likely to be at a premium in the future.

How much battery storage will the world have in 2023?

That trend is corroborated by a recent study by the International Energy Agency, which predicted the volume of global installed battery storage will rise from 200 GW, in 2023, to more than 1 TW by 2030, and almost 5 TW by 2050.

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