

## SolarTech Power Solutions

# Unlimited Wind Solar and Energy Storage



## Overview

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In 2019, New York passed the nation-leading Climate Leadership and Community Protection Act (Climate Act), which codified some of the most aggressive energy and climate goals in the count.

Who benefits from solar energy storage?

It's not just commercial solar shoppers who benefit from installing energy storage. In fact, utility-scale battery storage is increasingly playing a major role in the operation of the electric grid, providing cost savings, environmental benefits and new flexibility for the grid.

Why is energy storage so important?

There is a growing need to increase the capacity for storing the energy generated from the burgeoning wind and solar industries for periods when there is less wind and sun. This is driving unprecedented growth in the energy storage sector and many countries have ambitions to participate in the global storage supply chains.

How many GW of solar & battery storage will be added in 2024?

Together, solar and battery storage account for 81% of the expected total capacity additions, with solar making up over 50% of the increase. Solar. In 2024, generators added a record 30 GW of utility-scale solar to the U.S. grid, accounting for 61% of capacity additions last year.

Can energy storage solve intermittency issues?

According to Robert Piconi, Chief Executive Officer of Energy Vault, "With clean energy rapidly gaining momentum, we are seeing heightened demand for energy storage infrastructure to solve for intermittency issues. There is no one-size-fits-all solution as far as energy storage is concerned.

How has energy storage changed over the past 5 years?

Declining costs in available technologies have propelled interest in energy storage forward like never before. The price of lithium-ion batteries has fallen

by about 80% over the past five years, enabling the integration of storage into solar power systems.

Are batteries the future of energy storage?

Batteries are at the core of the recent growth in energy storage and battery prices are dropping considerably. Lithium-ion batteries dominate the market, but other technologies are emerging, including sodium-ion, flow batteries, liquid CO<sub>2</sub> storage, a combination of lithium-ion and clean hydrogen, and gravity and thermal storage.

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### Contact Us

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