

Kongres Container

12MWh energy storage project budget



Overview

Which energy storage technologies are included in the 2020 cost and performance assessment?

The 2020 Cost and Performance Assessment provided installed costs for six energy storage technologies: lithium-ion (Li-ion) batteries, lead-acid batteries, vanadium redox flow batteries, pumped storage hydro, compressed-air energy storage, and hydrogen energy storage.

What are base year costs for utility-scale battery energy storage systems?

Base year costs for utility-scale battery energy storage systems (BESSs) are based on a bottom-up cost model using the data and methodology for utility-scale BESS in (Ramasamy et al., 2023). The bottom-up BESS model accounts for major components, including the LIB pack, the inverter, and the balance of system (BOS) needed for the installation.

How much money is invested in battery energy storage in 2022?

Global investment in battery energy storage exceeded USD 20 billion in 2022, predominantly in grid-scale deployment, which represented more than 65% of total spending in 2022.

How many GW of battery storage is there in 2022?

Total installed grid-scale battery storage capacity stood at close to 28 GW at the end of 2022, most of which was added over the course of the previous 6 years. Compared with 2021, installations rose by more than 75% in 2022, as around 11 GW of storage capacity was added.

Are battery storage costs based on long-term planning models?

Battery storage costs have evolved rapidly over the past several years, necessitating an update to storage cost projections used in long-term planning models and other activities. This work documents the development of these projections, which are based on recent publications of storage costs.

Are there other energy storage technologies besides libs?

There are a variety of other commercial and emerging energy storage technologies; as costs are characterized to the same degree as LIBs, they will be added to future editions of the ATB.

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