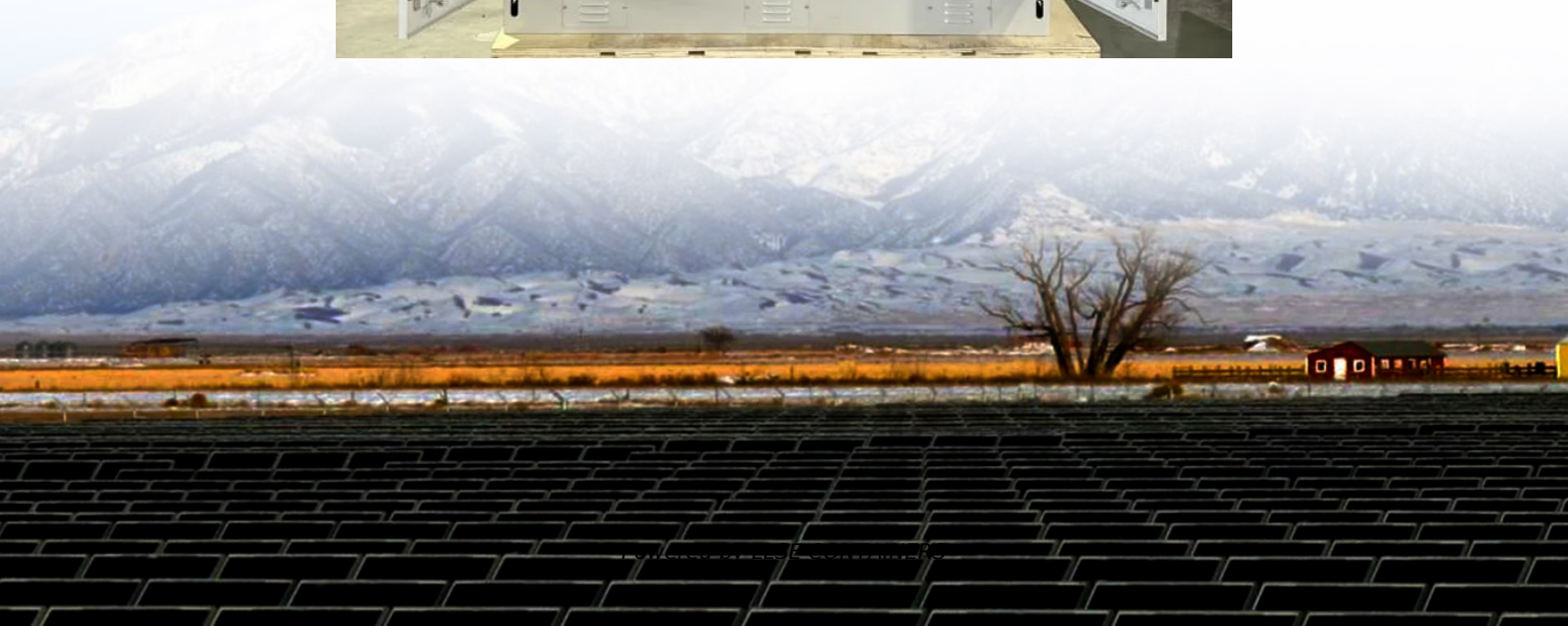


Wind solar and energy storage industry





Overview

Is China entering a new era of energy storage demand?

Mainland China accounts for most of the global energy storage demand, driven in the near term by regional requirements for new utility-scale wind and solar projects to include energy storage capacity. However, the Chinese market is entering an era of change.

Which wind energy projects have incorporated storage elements?

Wind energy projects have also started incorporating storage elements, as evidenced by the 50MW Eolica Coromuel wind farm, which has a 10MW BESS onsite, supplied by Wärtsilä, and was operationalised in October 2022 (Bussiness Wire, 2022). Outlook Global Energy Storage Market Review | 66 United States.

Is the energy storage industry aligned with the industry's needs?

The country's policy and regulatory framework, while recognising the energy storage assets in the system, is yet to be aligned with the industry's needs. Fundamental regulatory changes are required in areas such as charges payable by the storage units or the tax incidence. Recent steps taken indicate progress.

Will a 3x growth in solar & wind capacity trigger further development?

The pickup in momentum in energy transition, revolving around a more than 3x growth in installed solar and wind capacities over the next 6-7 years, is likely to trigger further development of the energy storage market.



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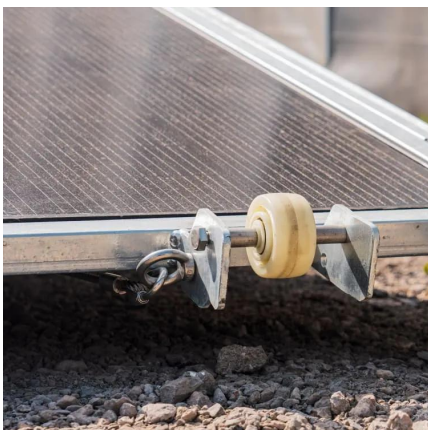


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