

## European Solar Energy Storage

# Accelerating new energy storage



## Overview

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By the end of 2023, China had completed and put into operation a cumulative installed capacity of new type energy storage projects reaching 31.4GW / 66.9GWh, with an average storage duration of 2.1 hours. The newly added installed capacity in 2023 was approximately 22.6GW / 48.7GWh, which is three.

On 15 July, national plans for energy storage were set out by the Chinese National Development and Reform Commission and National Energy Administration. The main goals of new energy storage development include: Full market development by 2030. The guidance covers four aspects: 1) Strengthening.

China aims to further develop its new energy storage capacity, which is expected to advance from the initial stage of commercialization to large-scale development by 2025, with an installed capacity of more than 30 million kilowatts, regulators said. The country has vowed to realize the full.

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According to the research report released at the "Energy Storage Industry 2023 Review and 2024 Outlook" conference, the scale of new grid-connected energy storage projects in China will reach 22.8GW/49.1GWh in 2023, nearly

three times the new installed capacity of 7.8GW/16.3GWh in 2022. By the end.

Energy storage has become pivotal in ensuring efficient power grid operation and accelerating the transition to green energy sources, as China accelerates its green energy transition, said a top company official. With the growing adoption of renewable energy technologies like wind and solar power.

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### National Energy Administration: China's New Energy Storage ...

6 ????. In 2024, investment completed in key projects such as new energy storage, charging and swapping infrastructure, hydrogen energy, and generation-grid-load-storage integration reached nearly 200 billion yuan, gradually becoming a new growth point for energy investment.

### Green transition sparks focus on energy storage

The new energy storage sector has been rising fast as a new frontier, becoming a significant driver for the high-quality development of the new energy industry, he said.



### CHINA'S ACCELERATING GROWTH IN NEW TYPE ...

In terms of storage types, the dominant advantage of lithium-ion batteries continues to expand, accounting for 97.4% of the new type storage installation. Other types, such as air compression, and redox flow cell, have also achieved some breakthroughs, but their proportions remain low.

### New energy storage to see

## Large-scale development by 2025

Analysts said accelerating the development of new energy storage will help the country achieve its target of peaking carbon emissions by 2030 and achieving carbon neutrality by 2060, as well as its ambition to build a clean, low-carbon, safe and efficient energy system.



## 14th Five-Year Plan: New Energy Storage Development

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This document identifies energy storage as a key element of the decarbonisation of the sector and support energy security. It promotes the high-quality and large-scale development of new energy storage in order to accelerate the construction of a clean, ...

## Next-generation energy storage: A deep dive into experimental ...

As researchers continue to explore new materials and designs, these experimental and emerging battery technologies hold the potential to transform energy storage by addressing the limitations of traditional systems.



## Guiding Opinions on Accelerating the Development of New Energy Storage

The document also encouraged the exploration of new scenarios for the integration of energy storage development around distributed new energy, microgrids, data centers, 5G base



stations, charging facilities, industrial parks, and other end users.

## The development of new energy storage is accelerating.

Looking forward to 2024, China's energy storage industry will continue to develop rapidly under the continuous promotion of the "14th Five-Year Plan" energy storage development plan, demonstration projects, new energy distribution and storage policies and market mechanism reforms.



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