

Inventory of new energy storage batteries





Overview

How much will batteries be invested in the Nze scenario?

Investment in batteries in the NZE Scenario reaches USD 800 billion by 2030, up 400% relative to 2023. This doubles the share of batteries in total clean energy investment in seven years. Further investment is required to expand battery manufacturing capacity.

Who makes battery chemistry?

Most major battery makers, such as Contemporary Amperex Technology Co. Ltd. (CATL), BYD, EVE Energy, CALB and Hithium, develop products specifically for the energy storage market, driving a continued deviation from the electric-vehicle chemistry mix, which features a larger proportion of nickel-based lithium-ion battery chemistries.

What is the future of battery storage?

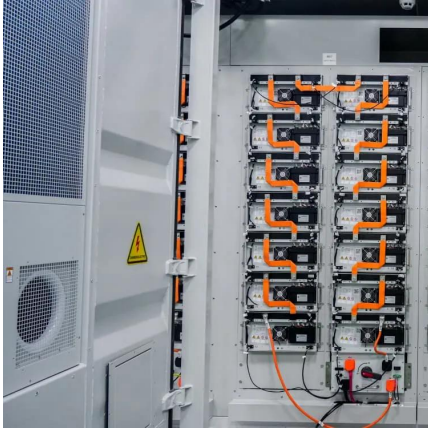
Batteries account for 90% of the increase in storage in the Net Zero Emissions by 2050 (NZE) Scenario, rising 14-fold to 1 200 GW by 2030. This includes both utility-scale and behind-the-meter battery storage. Other storage technologies include pumped hydro, compressed air, flywheels and thermal storage.

How does innovation affect battery storage?

Innovation reduces total capital costs of battery storage by up to 40% in the power sector by 2030 in the Stated Policies Scenario. This renders battery storage paired with solar PV one of the most competitive new sources of electricity, including compared with coal and natural gas.



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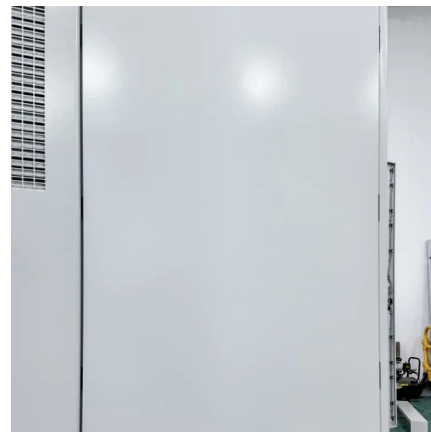


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