



MODERNIZATION SOLAR

# Foreign investment in energy storage projects





## Overview

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What drives energy storage project development?

Globally, energy storage project development is increasingly driven by the utility-scale segment, with mandates and targeted auctions driving gigawatt-hour projects in markets like China, Saudi Arabia, South Africa, Australia and Chile.

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.

Should energy storage be removed from energy grid connection?

For energy storage, the new Chinese policy emphasized the need to remove energy storage as a prerequisite for renewable energy project grid connection, a requirement that has been a major driver for battery build. Nonetheless, BNEF still expects strong demand for batteries, as the policy doesn't explicitly require mandates to stop.



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Storage enables electricity systems to remain in balance despite variations in wind and solar availability, allowing for cost-effective deep decarbonization while maintaining reliability. The ...



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