

Total US energy storage deployments hit 476 MW this quarter, a new record easily exceeding Q2 2020 (the previous record-setting quarter) by 240%. FTM deployments surged over 330% from Q2 2020 to 395 MW, beating the previous record set during the Aliso Canyon procurements in Q4 2016 by nearly 3x.

In 2018, demand for nickel-manganese-cobalt (NMC) batteries, used in both EVs and energy storage, outstripped supply. Demand for EV batteries is set to skyrocket over the next 10 years, with global planned capacity expansions expected to grow by more than 200% by 2026. Better energy storage growth will accelerate adoption of renewables

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Wood Mackenzie identifies a variety of implementation challenges for renewable energy projects, including grid challenges involving lack of battery storage to overcome intermittent generation, issues associated with land acquisitions required for renewables projects and unattractive tariff regimes in several countries.

Grid-connected energy storage deployments have enjoyed a compound annual growth rate (CAGR) of 74% worldwide in the years 2013 to 2018, with a "boom" in deployment figures expected over the next five years, analysis firm Wood Mackenzie has said. The five years up to 2018 saw energy storage "creeping into decarbonising markets".

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This report analyses the cost of lithium-ion battery energy storage systems (BESS) within the APAC grid-scale energy storage segment, providing a 10-year price forecast by both system and tier one component. The report covers major APAC energy storage markets, including China, Australia, South Korea and Japan.

According to the latest forecasts from research and consulting firm Wood Mackenzie, the global energy storage market (excluding pumped hydro) is on track to reach 159 GW/358 GWh by the end...

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