

Low-cost battery storage





Overview

How has oversupply impacted battery energy storage system costs?

Oversupply of lithium-ion battery precursor and active materials – and of lithium iron-phosphate (LFP) batteries, especially in China – has driven energy storage system costs down, fueling a record 330 GWh of battery energy storage system (BESS) shipments in 2024.

How much do lithium ion batteries cost?

Lithium-ion batteries, and especially lithium-iron-phosphate (LFP) batteries, have fallen greatly in price over the past decade, reaching below US\$250 kWh⁻¹ for fully installed grid-scale energy storage systems in the USA in late 2024 (ref. 2). However, current prices are still only economical for about 4 hours of energy storage in the USA.

How are energy storage system prices affecting battery production?

As energy storage system prices drop and production costs fall, global cathode and BESS producers are under significant pressure to constantly improve their products or face consolidation, or even extinction, in an increasingly competitive midstream battery manufacturing market.

Are sodium-metal chloride batteries a good choice for grid storage?

Sodium-metal chloride batteries have been produced commercially for more than 25 years with more than 1 GWh sold, but their current cost point is too high for utility-scale grid storage. Inlyte Energy has optimized this technology for low-cost grid storage. You have full access to this article via your institution.



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Redesigning the sodium-metal chloride battery for low-cost grid storage

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