

# Outdoor energy storage boom





## Overview

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What is the demand for energy storage facilities in China?

The rapid growth of renewable energy generation has created a large market demand for energy storage facilities. By the end of the first quarter of 2024, the cumulative installed capacity of new energy-storage projects in China had reached 35.3 million kW.

What will energy storage be like in 2035?

Energy storage installations globally will keep gaining momentum over the next decade as other markets pick up pace. BloombergNEF expects cumulative energy storage capacity in 2035 to reach 2 terawatts (7.3 terawatt-hours) – eight times the level in 2025. Utility-scale projects continue to dominate applications.

How big is China's energy-storage capacity?

By the end of the first quarter of 2024, the cumulative installed capacity of new energy-storage projects in China had reached 35.3 million kW. This marks an increase of more than 12 percent over the end of 2023 and an increase of more than 210 percent year on year.

How big will energy storage be in 2025?

Globally, annual energy storage deployment (excluding pumped hydropower plants) is set to hit another all-time high at 92 gigawatts (247 gigawatt-hours) in 2025 – 23% higher than in 2024. China accounts for over 50% of the annual build in gigawatts, followed by the US at 14%.



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Outdoor Energy Storage Power Market Size, 2032 , Trend ...

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