



# Us energy storage development

What is the future of energy storage?

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 Future of Energy Storage report is an essential analysis of this key component in decarbonizing our energy infrastructure and combating climate change.

What is the energy storage roadmap?

The Roadmap includes an aggressive but achievable goal: to develop and domestically manufacture energy storage technologies that can meet all U.S. market demands by 2030.

How many battery energy storage projects are there?

The U.S. has 575 operational battery energy storage projects<sup>8</sup>, using lead-acid, lithium-ion, nickel-based, sodium-based, and flow batteries<sup>10</sup>. These projects totaled 15.9 GW of rated power in 2023<sup>8</sup>, and have round-trip efficiencies between 60-95%<sup>24</sup>.

Is energy storage a viable resource for future power grids?

With declining technology costs and increasing renewable deployment, energy storage is poised to be a valuable resource on future power grids--but what is the total market potential for storage technologies, and what are the key drivers of cost-optimal deployment?

What is the economic value of energy storage?

One study found that the economic value of energy storage in the U.S. is \$228B over a 10 year period.<sup>27</sup> Lithium-ion batteries are one of the fastest-growing energy storage technologies<sup>30</sup> due to their high energy density, high power, near 100% efficiency, and low self-discharge<sup>31</sup>. The U.S. has 1.1 Mt of lithium reserves, 4% of global reserves.<sup>32</sup>

How are battery energy storage resources developing?

For the most part, battery energy storage resources have been developing in states that have adopted some form of incentive for development, including through utility procurements, the adoption of favorable regulations, or the engagement of demonstration projects.

Developers have a variety of possible revenue streams to choose from when developing energy storage projects. There is merchant risk which seems to thrive in ERCOT, but also a series of contracted and partially contracted revenue streams through the likes of tolling agreements, resources adequacy agreements and traditional PPAs.

First, the Good News: Recent Progress on US Clean Energy Development. In many ways, 2023 was a record-breaking year for clean energy deployment in the United States, including the escalating installation



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rate of solar and energy storage, growing EV sales and the number of planned domestic manufacturing facilities.

Capitalizing on the growth of battery energy storage in North America 2 Introduction Battery energy storage presents a USD 24 billion investment opportunity in the United States and Canada through 2025. More than half of US states have adopted renewable energy goals, such as California's target of 100% clean energy by 2045.

Battery Storage in the United States: An Update on Market Trends. Release date: July 24, 2023. This battery storage update includes summary data and visualizations on the capacity of large-scale battery storage systems by region and ownership type, battery storage co-located systems, applications served by battery storage, battery storage installation costs, and small-scale ...

Energy storage is a critical part of U.S. infrastructure--keeping the grid reliable, lowering energy costs, minimizing power outages, increasing U.S. energy production, and strengthening national security. ... The 30+ GW of energy storage in the development pipeline will power 24 million US homes, continuing to develop our independence from ...

The SFS--led by NREL and supported by the U.S. Department of Energy's (DOE's) Energy Storage Grand Challenge--is a multiyear research project to explore how advancing energy storage technologies could impact the deployment of utility-scale storage and adoption of distributed storage, including impacts to future power system infrastructure ...

The US energy storage industry saw its highest-ever first-quarter deployment figures in 2024, with 1,265MW/3,152MWh of additions across all market segments. According to the Q2 2024 edition of the US Energy Storage Monitor report by research group Wood Mackenzie, published in partnership with the American Clean Power Association (ACP), this ...

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