HJ Solar Energy

Analysis of installed capacity in the energy storage industry

Overview

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The global energy storage market added 175.4 GWh of installed capacity in 2024, with the three major regional markets—China, the Americas, and Europe—continuing to account for over 90% of global installations. In 2025, the global energy storage market is projected to maintain its growth trajectory.

According to CNESA DataLink's Global Energy Storage Database, as of the end of September 2024, the cumulative installed capacity of operational energy storage projects in China reached 111.49 GW. This includes pumped hydro storage, molten salt thermal storage, and other non-hydro storage.

By examining prominent energy storage markets overseas, such as the United States and Europe, it becomes evident that three pivotal factors are propelling the rapid surge in global demand for energy storage: the power market, policy support, and economic viability. To initiate renewable energy.

China has published a national plan to promote large-scale energy storage facilities, encouraging investment and broader participation in the electricity market. The ‘Special action plan for large-scale construction of new energy storage (2025-2027)’ was published last Friday (12 September).

Policy mandates in China have driven the global energy storage market in the first half of 2024 to new highs, backed by the rapid growth in the US market. Meanwhile, Europe posted mixed results. Robin Song, InfoLink Consulting’s energy storage analyst, breaks down the figures. Global energy storage.

By the end of 2023, China had completed and put into operation a cumulative

installed capacity of new type energy storage projects reaching 31.4GW / 66.9GWh, with an average storage duration of 2.1 hours. The newly added installed capacity in 2023 was approximately 22.6GW / 48.7GWh, which is three. How can manufacturers capitalize on energy storage trends?

To capitalize on this trend, manufacturers should focus on market insights and plan for new opportunities. Developing energy storage has become a global consensus. It was announced at COP29 in late 2024 that global storage capacity will increase to 1,500 GW by 2030, more than six times the 2022 level.

How has cost decline impacted energy storage?

This trend may highlight that the cost decline over the past few years has driven energy storage into an era of accelerated diversification in the global market. The European energy storage market added 19.1 GWh of installed capacity in 2024, up 12.4% YoY, with drastic changes in the ESS landscape throughout the year.

Should energy storage be developed?

Developing energy storage has become a global consensus. It was announced at COP29 in late 2024 that global storage capacity will increase to 1,500 GW by 2030, more than six times the 2022 level. As a result, InfoLink maintains a cautiously optimistic outlook for the medium- to long-term development of energy storage systems.

How much energy storage does China have in 2023?

By the end of 2023, China had completed and put into operation a cumulative installed capacity of new type energy storage projects reaching 31.4GW / 66.9GWh, with an average storage duration of 2.1 hours. The newly added installed capacity in 2023 was approximately 22.6GW / 48.7GWh, which is three times that for 2022 (7.3GW / 15.9GWh).

How much energy storage capacity will be added in 2024?

As the grid-connection procedure gradually improved, the market added 12.1 GWh of utility-scale energy storage capacity in the first half of 2024, up 188%. Project approval progress and interest rate reduction should be monitored in the second half.

How much energy storage capacity does China have in Q3?

In Q3 alone, newly installed capacity amounted to 6.79 GW/16.89 GWh, showing year-on-year increases of 62% and 99%, but quarter-on-quarter declines of 29% and 26%, respectively. Fig 2: Cumulative Installed Capacity of Operational Non-hydro Energy Storage Projects in China (as of Sep 2024)

Analysis of installed capacity in the energy storage industry

[Energy Storage Systems Market Size, 2025-2034 ...]

The energy storage systems market size exceeded USD 668.7 billion in 2024 and is expected to grow at a CAGR of 21.7% from 2025 to 2034, driven by the ...

TrendForce: Global Installations Outlook for Energy Storage ...

Due to the acceleration of the global energy transition, energy storage has become a new focus for the energy sector. In the medium to long term, the growth of global ...

[CHINA'S ACCELERATING GROWTH IN NEW TYPE ...]

In terms of application, equipping energy storage in renewable electricity generation projects is the main application field for new type energy storage, with a cumulative installed capacity ratio ...

Analysis on Recent Installed Capacity of Major Overseas Energy ...

By examining prominent energy storage markets overseas, such as the United States and Europe, it becomes evident that three pivotal factors are

propelling the rapid surge ...

[CNESA Global Energy Storage Market Tracking]

In the first three quarters of 2024, newly operational non-hydro energy storage installations reached 20.67 GW/50.72 GWh, representing year-on-year growth of 69% in power ...

[US Energy Storage Market Size & Industry Trends 2030]

United States Energy Storage Market Analysis by Mordor Intelligence The United States Energy Storage Market size in terms of installed base is expected to grow from 49.52 ...

[A snapshot of Canada's energy storage market in 2023]

And Canada has long history with LDES, notably Ontario Power Generation's (OPG) pumped hydro storage project in Niagara Falls, and about 90% of the installed energy ...

[US Grid-Scale Energy Storage Continues Strong Year ...]

The American Clean Power Association (ACP) is the leading voice of today's multi-tech clean energy industry, representing energy storage, ...

[Europe installed 12GW of energy storage in 2024]

The report summarises historical activity, key takeaways, analysis and forecasts on the future direction of Europe's energy storage markets. It found that last year, ...

China National Energy Administration Released Official Report

The China New Energy Storage Development Report 2025 represents a major milestone in the institutionalization of NES planning and governance in China. By quantifying ...

[TrendForce: Global Installations Outlook for Energy ...]

Due to the acceleration of the global energy transition, energy storage has become a new focus for the energy sector. In the medium to long ...

[Executive summary - Batteries and Secure Energy ...]

Executive summary Batteries are an essential part of the global energy system today and the fastest growing energy technology on the market Battery ...

Analysis of the installed capacity and regional distribution of the

May 11, 2021 Analysis of the installed capacity and regional distribution of the global energy storage industry in 2021 The installed capacity continues to grow Energy storage is a ...

Energy Storage Market

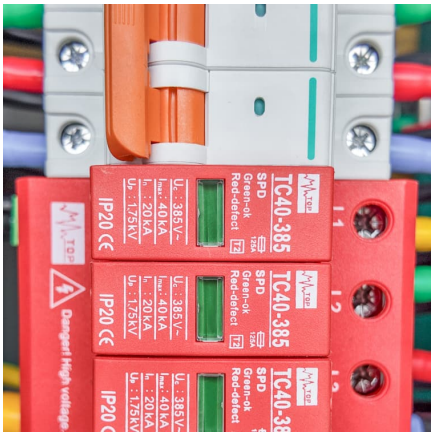
Energy Storage Market - Global Industry Analysis and Forecast (2025-2032) by Technology, End-User, and Region Energy Storage Market size was valued at US$ 24.95 Bn. in 2024. Global ...

[US BESS installations 'surged' in 2023 with]

The operating capacity of battery storage in the US grew by 7.9GW last year, bringing the country's total cumulative installed base to 17GW by the end of 2023. The figures ...

[New Energy Storage Technologies Empower Energy ...]

Based on a brief analysis of the global and Chinese energy storage markets in terms of size and future development, the publication delves into the relevant business models and cases of new ...



Energy Storage Outlook

Global installed energy storage is on a steep upward trajectory. From just under 0.5 terawatts (TW) in 2024, total capacity is expected to rise ninefold to over 4 TW by 2040, ...

[Global Energy Storage Market Records Biggest Jump ...]

The global energy storage market almost tripled in 2023, the largest year-on-year gain on record, and that growth is expected to continue.

[Stationary Energy Storage Market Size , Global ...]

Stationary Energy Storage Market Size, Share & Industry Analysis, By Type (Pumped Hydro Storage, Lithium-ion Batteries, and Others), ...

[Unlocking Capacity: A Surge in Global Demand for ...]

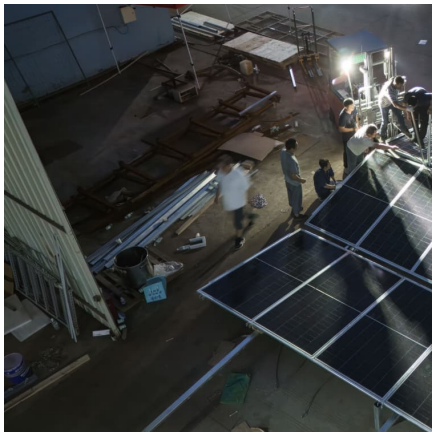
In 2023, the global economy weakened, and inflation saw a decline, impacting the willingness of key contributing countries to undertake ...

[Powering Ahead: 2024 Projections for Growth in the ...]

Currently, the domestic energy storage industry in China is rapidly moving towards commercialization, with several local governments ...

[U.S. Battery Storage Capacity Expanded 12.3 GW in ...]

A new report indicates that the nation's energy storage market added 12.3 GW of installed battery capacity in 2024. The latest U.S. Energy ...



[The development of new energy storage is accelerating.]

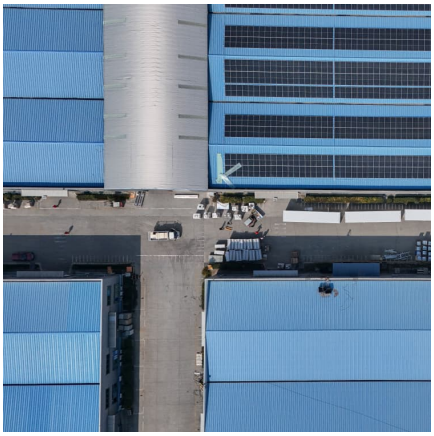
According to the research report released at the "Energy Storage Industry 2023 Review and 2024 Outlook" conference, the scale of new grid-connected energy storage ...

[Energy storage market analysis in 14 European ...]

Volatile energy prices and the popularity of photovoltaic self-use have driven demand for residential energy storage, which is expected to continue to grow ...

[Q& A: How China became the world's leading market ...]

China's energy storage sector is rapidly expanding. As a solution to balancing the country's growing energy needs and mass renewable ...



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