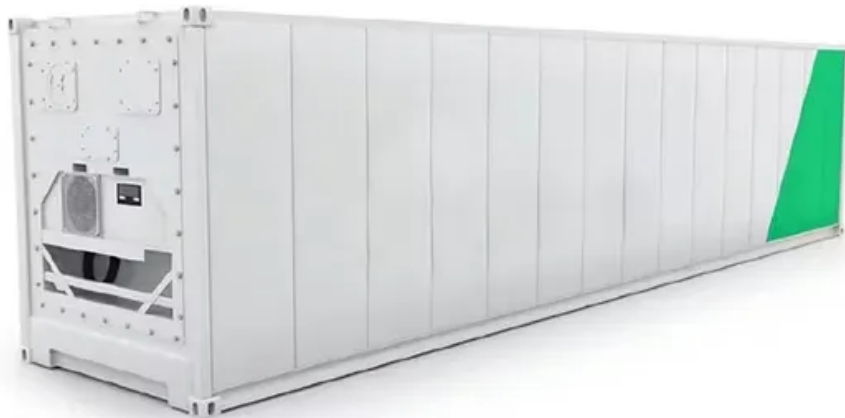


# **Lithium battery energy storage project investment is huge**





## Overview

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Are lithium-ion batteries a viable energy storage system?

That cost reduction has made lithium-ion batteries a practical way to store large amounts of electrical energy from renewable resources and has resulted in the development of extremely large grid-scale storage systems. These modern EES systems are characterized by rated power in megawatts (MW) and energy storage capacity in megawatt-hours (MWh).

What is the biggest battery storage project in 2022?

The biggest project to come online during 2022 meanwhile was Crimson Energy Storage, also in California, which is 350MW/1,400MWh. Vistra has previously claimed it will have over 1.2GW of battery storage in its US portfolio by 2026.

What percentage of lithium-ion batteries are used in the energy sector?

Despite the continuing use of lithium-ion batteries in billions of personal devices in the world, the energy sector now accounts for over 90% of annual lithium-ion battery demand. This is up from 50% for the energy sector in 2016, when the total lithium-ion battery market was 10-times smaller.

Are battery storage projects a symbiotic relationship?

Close to half of all battery storage projects are paired with solar or wind energy projects as part of their symbiotic relationship. "Without batteries it would be mayhem," said Izzet Bensusan, founder and CEO of the Captona energy transition investment firm. "The utilities are realizing that without batteries they cannot manage the grid."

Is battery energy storage a savior?

Today, technology advances and dramatic cost decreases combine to set up battery energy storage as the savior for both renewables and the overarching electric grid as power demand soars and Congress rapidly phases out tax



credits for wind and solar energy.

Can lithium ion batteries be adapted to mineral availability & price?

Lithium-ion batteries dominate both EV and storage applications, and chemistries can be adapted to mineral availability and price, demonstrated by the market share for lithium iron phosphate (LFP) batteries rising to 40% of EV sales and 80% of new battery storage in 2023.



## Lithium battery energy storage project investment is huge

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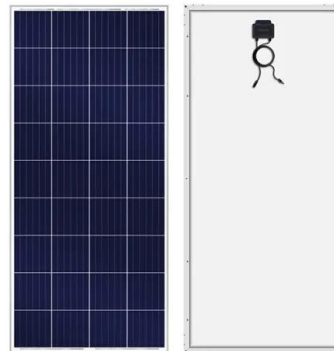




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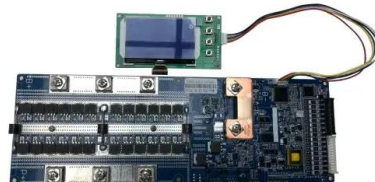
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