

New budget of 12 billion yuan for energy storage projects





Overview

How big is China's energy storage capacity?

Sign up [here](#). Current installed new energy storage capacity, which is made up mostly of lithium-ion battery storage, was 95 GW as of June, the regulator, the National Energy Administration, said in August. China has raced ahead of its energy storage targets in the past.

What is the new type energy storage industry in China?

The remaining half is comprised primarily of batteries and emerging technologies, such as compressed air, flywheel, as well as thermal energy. These technologies, known as the “new type” energy storage in China, have seen rapid growth in recent years. Lithium-ion batteries dominate the “new type” sector.

How many new energy storage projects are there?

According to NEA's Bian, the government has released a list of 56 new-type energy storage pilot demonstration projects since the beginning of this year, including 17 lithium-ion battery projects and 11 compressed air energy storage projects, among others.

How has China impacted the energy sector?

In this Q&A, Carbon Brief explores how China has been driving the sector forwards and how it fits into the nation's wider energy transition. China is currently the world's largest market for energy storage, followed by the US and Europe, according to BloombergNEF.

Is China's power storage capacity on the cusp of growth?

[WANG ZHENG/FOR CHINA DAILY] China's power storage capacity is on the cusp of growth, fueled by rapid advances in the renewable energy industry, innovative technologies and ambitious government policies aimed at driving sustainable development, experts said.



How much will China's ESG plan stimulate investment?

The plan, released by the state planner, National Development and Reform Commission, and the energy regulator, said the target will stimulate 250 billion yuan (\$35 billion) in investment in the sector. Make sense of the latest ESG trends affecting companies and governments with the Reuters Sustainable Switch newsletter. [Sign up here.](#)



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News

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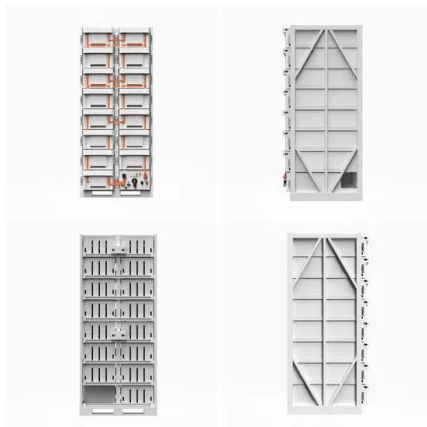




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Moreover, the flexible layout and short construction cycle of new energy storage, along with its wide range of application scenarios, have directly driven investments nearing ...

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After the first phase of the project is put into operation, it will form a production line with an annual output of 300 million watt-hours of lithium (sodium) batteries and PACKs for ...

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The region invested nearly 170 billion yuan (about 24 billion U.S. dollars) in new energy projects this year, with a year-on-year growth of 33 percent.

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As a solution to balancing the country's growing energy needs and mass renewable energy production, the industry has attracted investments ...

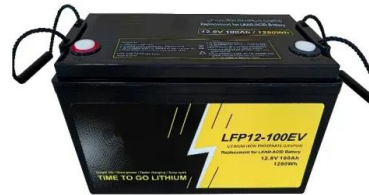
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In summary, Tesla's first grid-side energy storage project in mainland China is a significant milestone for the company's energy business. The 40 billion yuan investment in this ...

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