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In China, battery demand for vehicles grew over 70%, while electric car sales increased by 80% in 2022 relative to 2021, with growth in battery demand slightly tempered by an increasing share of PHEVs. Battery demand for vehicles in the United States grew by around 80%, despite electric car sales only increasing by around 55% in 2022.

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Small-scale battery storage is also making inroads, and in off-grid solar applications for energy access, the vast majority of systems now include a storage unit. Further cost declines for battery storage systems are expected: costs for four-hour battery systems are projected to fall to $220 per kWh by 2040 in the NPS.

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The EIA predicts that utility-scale battery storage will almost double by the end of 2024, a sign that the industry is moving in the right direction. Battery Storage Set to Drive 60% of CO2 Reductions by 2030: IEA.

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Electricity storage inventions have grown 14% a year over the past decade, according to a new joint study by the European Patent Office and the IEA Affordable and flexible electricity storage technologies are set to catalyse transitions to clean energy around the world, enabling cleaner electricity to penetrate a burgeoning range of applications.

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I September 2023, the Indian Ministry of Power earmarked funding for a project grant scheme supporting the development of Battery Energy Storage Systems (BESS).

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The US President signed executive order 14017 on February 25, 2021, which launched the 100-day review to address vulnerabilities and opportunities in the supply chains of four key products, including batteries.

According to the International Energy Agency (IEA) and BloombergNEF, battery storage was the most invested-in energy technology in 2023 with the biggest-ever annual growth in deployments recorded. The organizations have each just published a new report apiece, the IEA focusing on battery storage and BloombergNEF on the wider energy storage market.

The results show larger environmental impacts of PV-battery systems with increasing battery capacity; for capacities of 5, 10, and 20 kWh, the cumulative greenhouse gas emissions from 1 kWh of electricity generation for self-consumption via a PV-battery system are 80, 84, and 88 g CO 2-eq/kWh, respectively.

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This joint study by the International Energy Agency and European Patent Office underlines the key role that battery innovation is playing in the transition to clean energy technologies. It provides global data and analysis based on the international patent families filed in the field of electricity storage since 2000 (over 65 000 in total).

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