

Global Energy Storage System (ESS)
Market: Analysis By Technology (Pumped
Hydro, Electrochemical Storage, Thermal
Storage and Electromechanical Storage), By
End User (Utilities, Residential and Non
Residential), By Region Size & Forecast
with Impact Analysis of COVID-19 and
Forecast up to 2028

June 2023



Global Energy Storage System Market: Coverage

Executive Summary and Scope

Introduction/Market Overview

Global Market Analysis

Regional Market Analysis

Impact of COVID-19

Dynamics

Competitive Landscape

Company Profiling

Global Energy Storage System Market: Coverage

Scope of the Report

Attributes	Details
Title	Global Energy Storage System (ESS) Market: Analysis By Technology (Pumped Hydro, Electrochemical Storage, Thermal Storage and Electromechanical Storage), By End User (Utilities, Residential and Non Residential), By Region Size & Forecast with Impact Analysis of COVID-19 and Forecast up to 2028
Coverage	Global and Regional
Market Influencing Variables	Growth Drivers, Challenges, Market Trends
Forecast Period of Market	2023-2028
Competition in the Market	Fragmented
Key Players	Toshiba Corporation, ABB Group, Siemens AG, SolarEdge Technologies, Inc., Hitachi, Ltd., ElectroVaya Inc., NextEra Energy, Inc., The AES Corporation, Vistra Corp., BYD Co. Ltd., Alpha ESS, Sungrow Power Supply Co., Ltd., Convergent Energy And Power Inc.

Global Energy Storage System Market: Coverage

Executive Summary

A technique or group of technologies that stores and releases energy on demand is referred to as an energy storage system (ESS). ESS is critical to the effective and dependable control of energy in a variety of applications, ranging from small-scale home installations to large-scale grid systems. Global energy storage system market in 2022 was valued at US\$219.90 billion. The market value is expected to reach US\$355.40 billion by 2028, growing at a CAGR of 8.33% during the forecast period of 2023-2028.

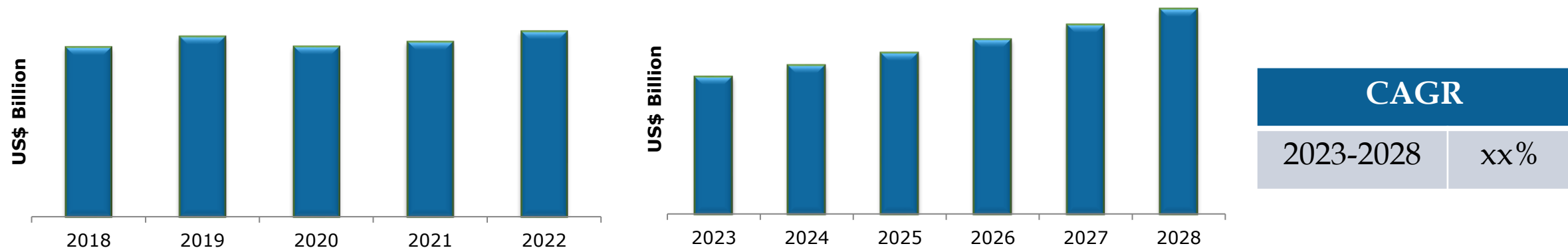
Global energy storage system market can be segmented based on Technology (Pumped Hydro, Electrochemical Storage, Thermal Storage and Electromechanical Storage) and End User (Utilities, Non Residential and Residential). Pumped Hydro segment held majority of the market share in 2022, as there are ongoing investments in North America and Asia Pacific to modernize energy infrastructure and boost on-grid capacity are projected to benefit the pumped hydro market. Asia Pacific is leading global energy storage system market by occupying majority of the market share.

The global spread of coronavirus and the ensuing lockdown in several countries have had a severe influence on the global ESS business. This has affected the supply chain, slowing automobile production around the world. Manufacturers in the global energy storage market are recovering from losses caused by disrupted ecosystems and a reduction in the installation of battery energy storage systems worldwide. Following a successful business recovery, players in the global ESS market are focusing on boosting production capacity in order to reap revenue gains. The increasing production of electric vehicles will play a significant role in the growth of the global energy storage systems market in the future years.

Global energy storage system market has increased in 2022. The projections are made that the market would rise in the next five years i.e. 2023-2028 tremendously. Global energy storage system market is expected to increase due to growing demand for renewable energy, rising demand for electric vehicles, upsurge in investments in energy sector, mounting home improvement, higher energy costs, etc. Yet the market faces some challenges such as safety risks associated with potential disruptions in the supply chain, lack of proper infrastructure, etc. Moreover, the market growth would succeed to various market trends like, thermal energy storage (TES), government initiatives, technology advancements, sustainability, etc.

Energy Storage System Market: Global Analysis

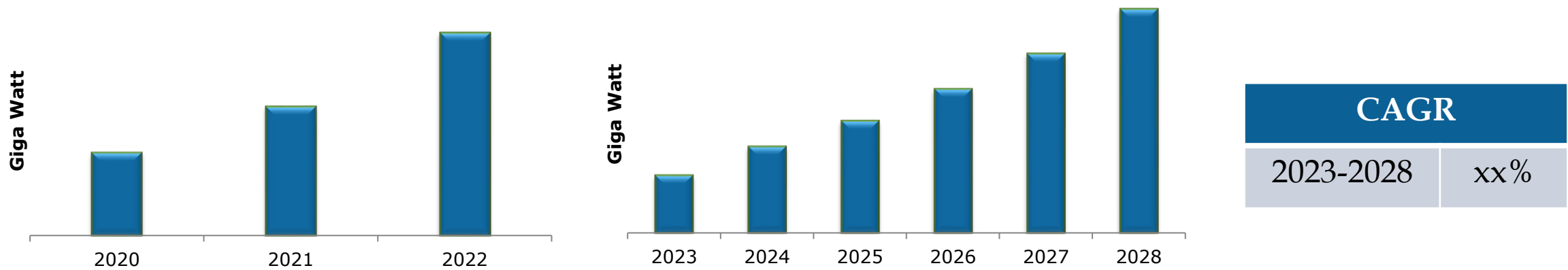
Global Energy Storage System Market by Value



Global Energy Storage System market valued at US\$... billion in 2022, increased as compared to US\$... billion in 2021. Global Energy Storage System market is anticipated to reach up to US\$... billion by 2028, at a CAGR of%, from US\$... billion in 2023.

Energy Storage System Market: Global Analysis

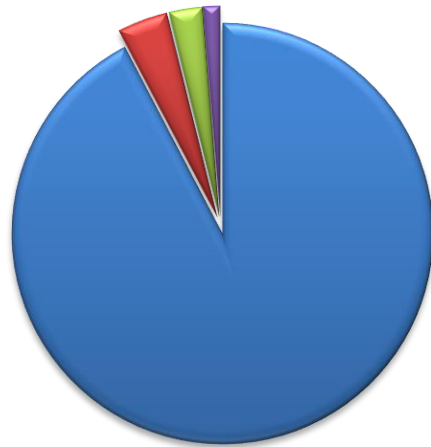
Global Cumulative Energy Storage System Market by Installation



Global Energy Storage System market demand was valued at ... giga watt in 2022, appreciated to ... giga watt in 2023 and is forecasted to reach giga watt in 2028. The market is expected to grown at a CAGR of ...% during the predicted year, 2023-2028.

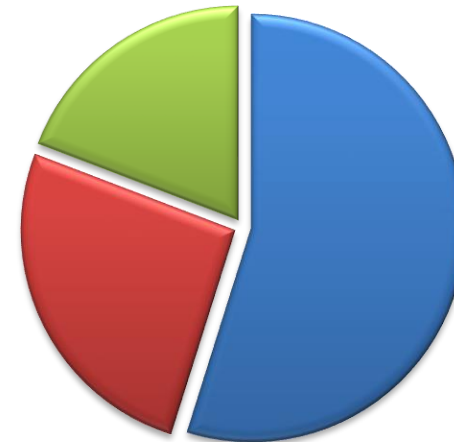
Energy Storage System Market: Global Analysis

Global Energy Storage System Market by Technology; 2022



Technology	Share
Pumped Hydro	xx%
Electrochemical Storage	xx%
Thermal Storage	xx%
Electromechanical Storage	xx%

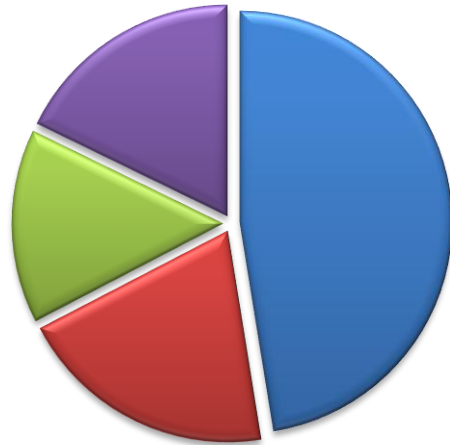
Global Energy Storage System Market by End User; 2022



End User	Share
Utilities	xx%
Non Residential	xx%
Residential	xx%

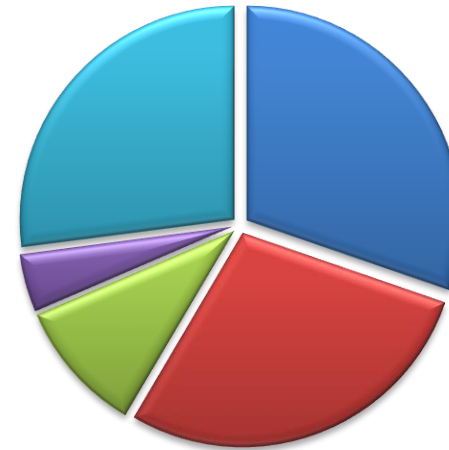
Energy Storage System Market: Global Analysis

Global Energy Storage System Market by Region; 2022



Regions	Share
Asia Pacific	xx%
North America	xx%
Europe	xx%
Rest of the World	xx%

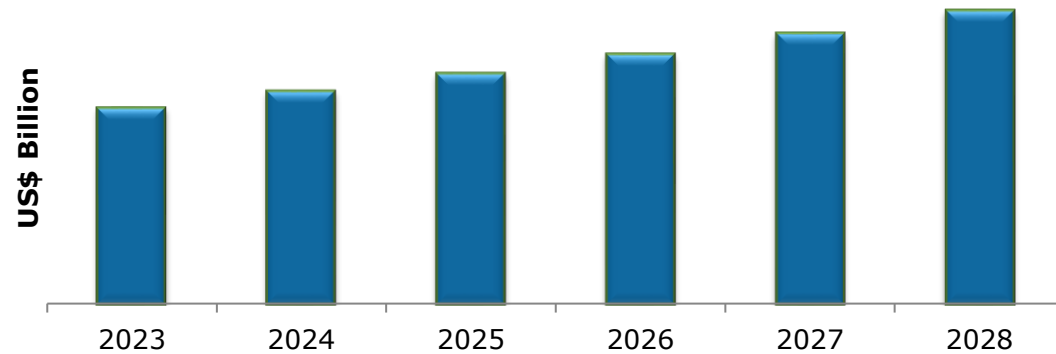
Global Cumulative Energy Storage System Market by Region; 2022



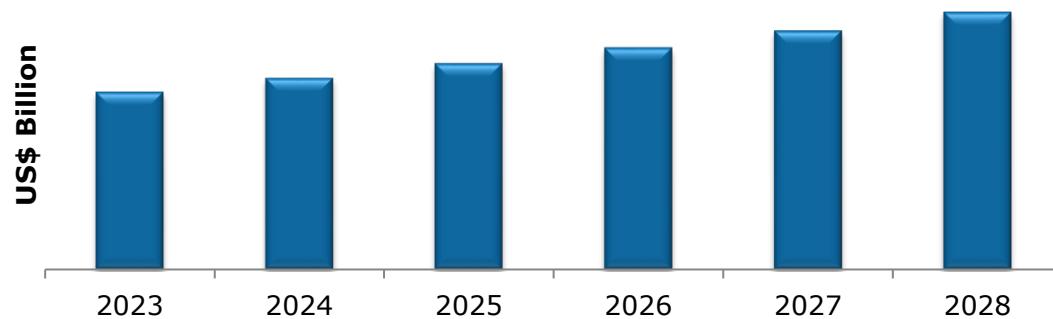
Regions	Share
The US	xx%
China	xx%
Germany	xx%
UK	xx%
Rest of the World	xx%

Global Energy Storage System Market: Technology Analysis

Global Pumped Hydro Energy Storage System Market by Value



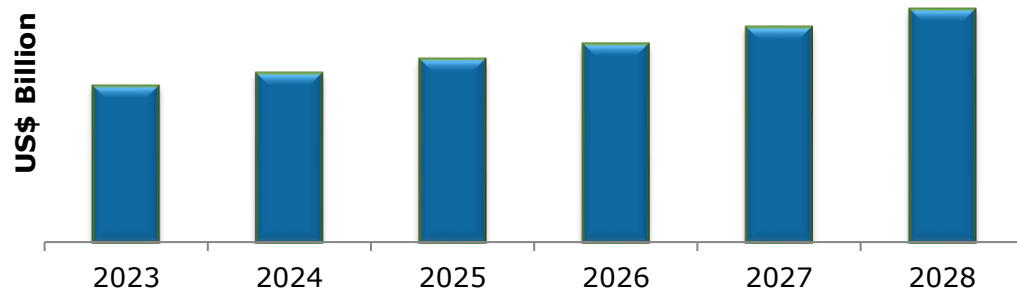
Global Thermal Energy Storage System Market by Value



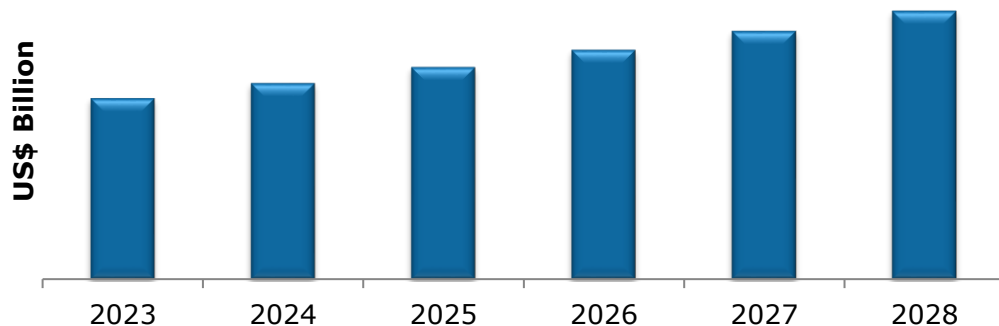
Technology	CAGR
	(2023-2028)
Pumped Hydro	xx%
Electrochemical Storage	xx%
Thermal Storage	xx%
Electromechanical Storage	xx%

Global Energy Storage System Market: End User Analysis

Global Utilities Energy Storage System Market by Value



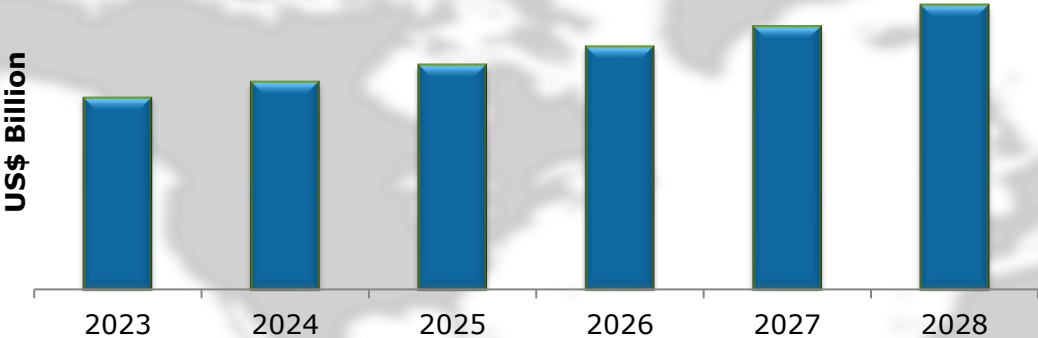
Global Residential Energy Storage System Market by Value



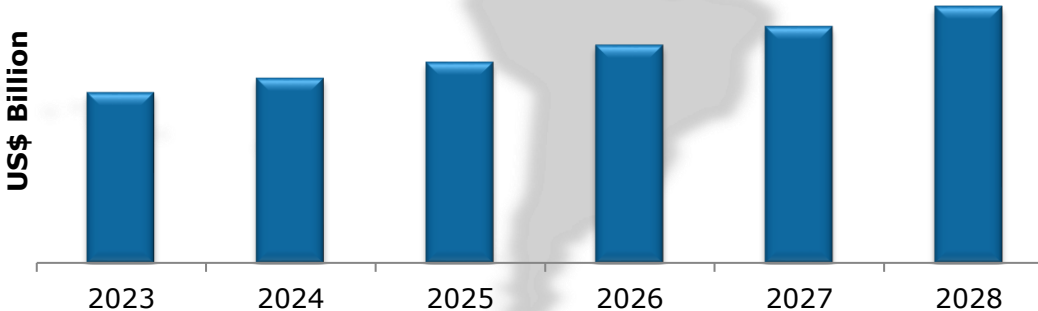
End Users	CAGR
	(2023-2028)
Utilities	xx%
Non Residential	xx%
Residential	xx%

Global Energy Storage System Market: Regional Analysis

Asia Pacific Energy Storage System Market by Value



North America Energy Storage System Market by Value



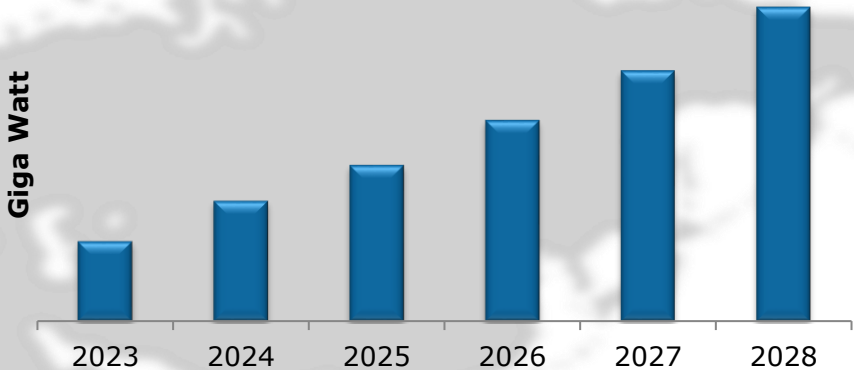
Regions	CAGR
	(2023-2028)
Asia Pacific	xx%
Europe	xx%
North America	xx%
Rest of the World	xx%

Asia Pacific Energy Storage System Market: Analysis

Asia Pacific Energy Storage System Market by Region; 2022



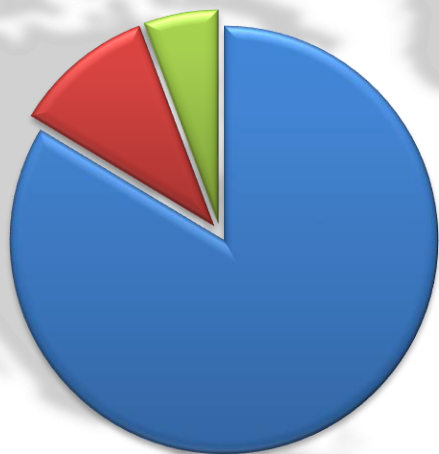
China Cumulative ESS Market by Installations



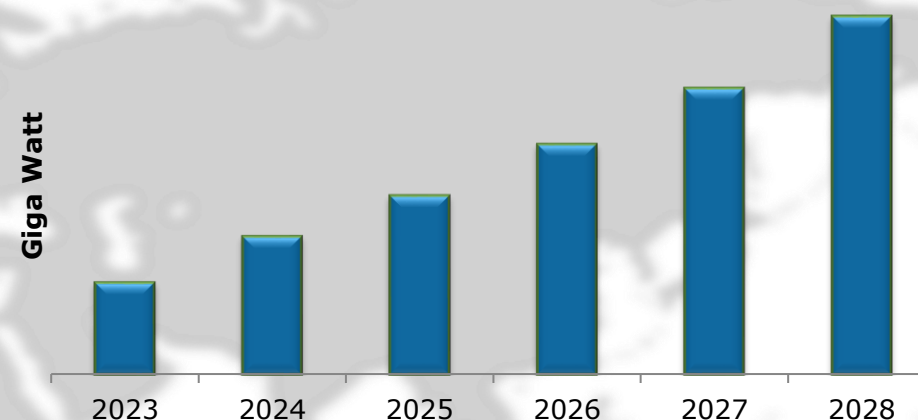
Region	Share	CAGR
		(2023-2028)
China	xx%	xx%
Japan	xx%	xx%
India	xx%	xx%
South Korea	xx%	xx%
Rest of Asia Pacific	xx%	xx%

North America Energy Storage System Market: Analysis

North America Energy Storage System Market by Region; 2022



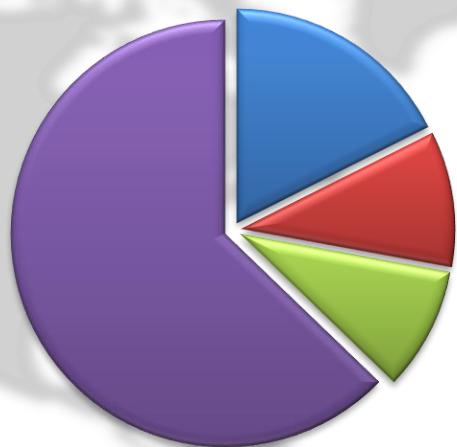
The US Cumulative ESS Market by Installations



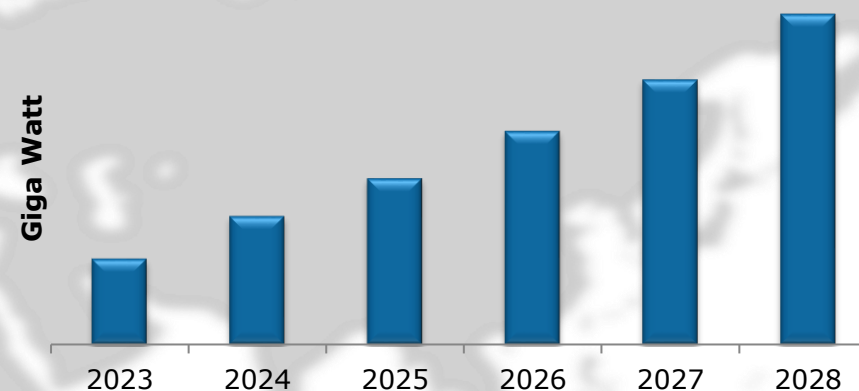
Region	Share	CAGR (2023-2028)
The US	xx%	xx%
Canada	xx%	xx%
Mexico	xx%	xx%

Europe Energy Storage System Market: Analysis

Europe Energy Storage System Market by Region; 2022

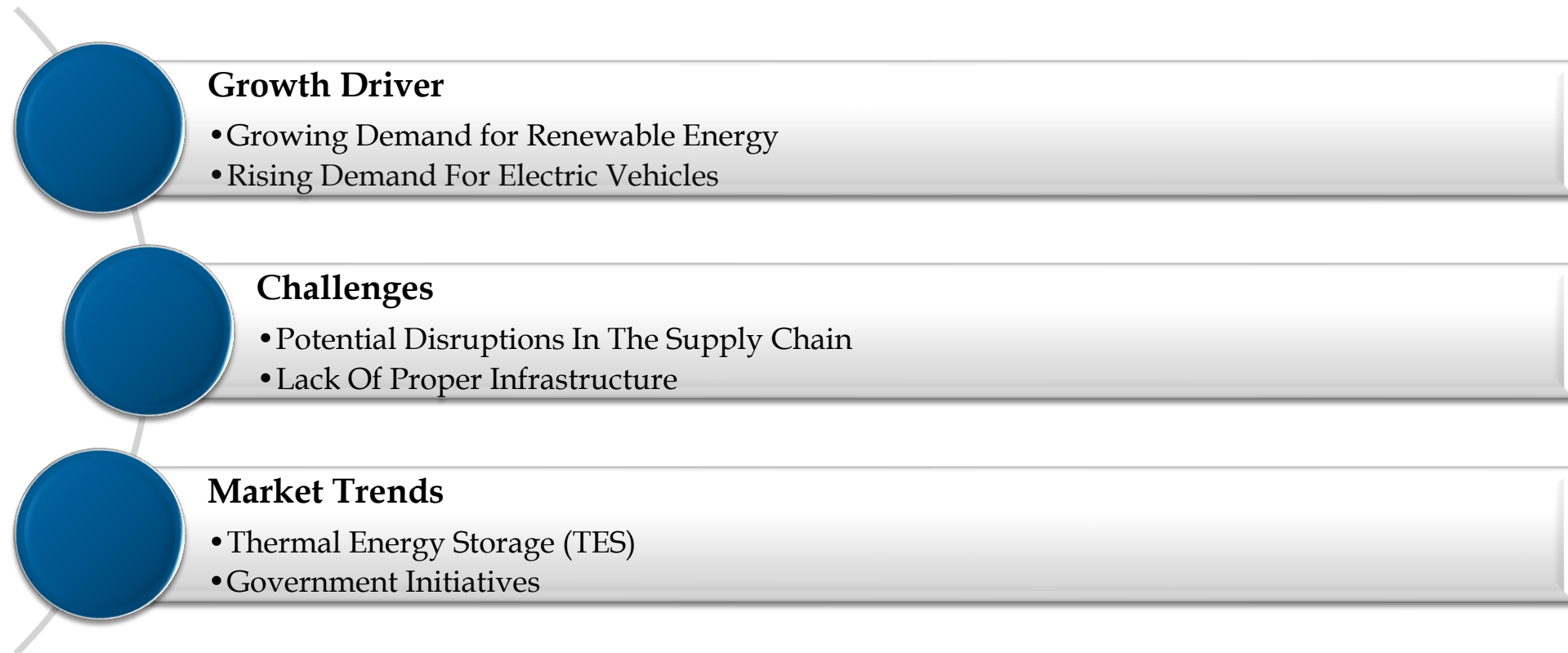


Germany Cumulative ESS Market by Installations



Region	Share	CAGR (2023-2028)
Germany	xx%	xx%
UK	xx%	xx%
Italy	xx%	xx%
Rest of Europe	xx%	xx%

Global Energy Storage System Market: Dynamics



Global Energy Storage System Market: Competitive Landscape

Players Profiled

- Toshiba Corporation,
- ABB Group,
- Siemens AG,
- SolarEdge Technologies, Inc.,
- Hitachi, Ltd.,
- Electrovaya Inc.,
- NextEra Energy, Inc.,
- The AES Corporation,
- Vistra Corp.,
- BYD Co. Ltd.,
- Alpha ESS,
- Sungrow
- Power Supply Co., Ltd.,
- Convergent Energy And Power Inc.

Global Residential ESS Shipments Players by Market Share; 2022

