



# China's largest energy storage customer

What are the top 5 Chinese energy storage system (DC) companies?

In the global market in 2023, the top five Chinese companies shipment in terms of energy storage system (DC) were: BYD, Yuanxin Energy Storage, Jingkong Energy, Zhongtian Energy Storage, and Kunyu Power. Figure: Top 5 Chinese Energy Storage System (DC) companies in the Global Market in 2023, unit: MWh

How big is China's energy storage capacity?

State Grid Corp of China currently has a scale of 36.80 million kW or 77.56 million kilowatt-hours of new energy storage, with 95 percent of this capacity becoming operational over the past three years, underscoring the accelerated pace of energy storage deployment across China.

Will China be a leader in energy storage capacity by 2034?

By 2034, China is projected to be a global leader in energy storage capacity, with electrochemical batteries, especially lithium-ion, expected to dominate the market. Energy storage systems are widely used as EV battery storage systems such as lithium ion batteries.

How much will China invest in energy storage by 2027?

China, which already boasts the world's largest energy-storage capacity, is set to nearly double that level by 2027, with an anticipated investment of 250 billion yuan (US\$35 billion), according to Beijing's latest action plan.

What is China's energy storage industry?

The China energy storage industry reached USD 99 billion, USD 155.3 billion and USD 223.3 billion in 2022, 2023 and 2024 respectively. The pumped hydro technology battery uses excess electricity to pump water from lower to upper reservoir. The technology offers longer duration storage.

Why is energy storage important in China?

"As China progresses towards carbon-peak and carbon-neutrality goals, new energy is growing rapidly, making energy storage essential for building a modern power system as a key tool for flexible power adjustment amid pressure for power supply in peak times," the NEA said in a statement on Friday.



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