

Expected ROI of VRFB energy storage project in Germany 2030

Is the vanadium redox flow battery (VRFB) industry poised for growth?

Cell stacks at a large-scale VRFB demonstration plant in Hubei, China. Image: VRB Energy. The vanadium redox flow battery (VRFB) industry is poised for significant growth in the coming years, equal to nearly 33 GWh a year of deployments by 2030, according to new forecasting.

How much is a VRFB project worth?

Revenues from VRFB project deployments are expected to be worth about US\$850 million this year and projected to rise to US\$7.76 billion by 2031. That means annual global deployments of an estimated 32.8 GWh per year by that later year and a compound annual growth rate of 41% in the market over this decade.

Are VRFBs better than Bess?

VRFBs have a higher capital cost than lithium-ion battery energy storage system (BESS) technology but can offer a lower cost of ownership and levelised cost of energy storage over their lifetime. Yet this detail is often missed when procurement decisions are made.

Are VRFBs a viable alternative to existing chemistries?

The research and market intelligence firm found that while lithium-ion dominates global energy storage deployments today by market share, various attributes of VRFBs make them a promising option in tandem with existing chemistries.

What are the energy storage needs in 2030?

critical energy shifting services. The total energy storage needs are indicated by the red dotted line and are at least 187 GW in 2030, this includes new and existing storage installations (where existing installations in Europe are approximated to be 60 GW including 57 GW PHS and 3.8 GW batteries according to IE Energy Storage 2021 report)

What are the advantages and disadvantages of a VRFB?

Advantages include the long lifespan and durability of VRFBs, their low operating costs, non-flammable design and a low environmental impact, both in manufacturing and in operation.

Germany's energy storage market is growing rapidly, particularly for industrial and utility-scale projects, where the durability and scalability of vanadium flow batteries make them an attractive solution for stabilizing the country's ...



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