

Is the energy storage field a perfectly competitive field

Should energy storage be co-optimized?

Storage should be co-optimized with clean generation, transmission systems, and strategies to reward consumers for making their electricity use more flexible. Goals that aim for zero emissions are more complex and expensive than net-zero goals that use negative emissions technologies to achieve a reduction of 100%.

Is energy storage the future?

The key conclusion of the research is that deployment of energy storage has the potential to increase significantly--reaching at least five times today's capacity by 2050--and storage will likely play an integral role in determining the cost-optimal grid mix of the future.

How does energy storage determine the next round of bidding strategy?

The energy storage is assumed to determine the next round of bidding strategy by comparing the expected profit with the actual profit in the previous round. If the actual profit is less than expected, the energy storage will withhold less capacity and reduce its bidding price in the next round of bidding.

Why is energy storage important?

Energy storage is a potential substitute for, or complement to, almost every aspect of a power system, including generation, transmission, and demand flexibility. Storage should be co-optimized with clean generation, transmission systems, and strategies to reward consumers for making their electricity use more flexible.

What is the upper limit of bidding quantity for energy storage?

the assigned upper limit of bidding quantity for the energy storage is proportional to its percentage of total flexible ramping capacity in the market. If the assigned upper limit exceeds the maximum flexible ramping capacity of the energy storage, ISO will reassign the maximum capacity as the upper limit.

Why did energy storage bid for a higher price?

In order to gain more profit, energy storage bid for a higher price in the fifth round of bidding. However, the bidding prices of thermal unit 1 and thermal unit 2 in this round were relatively low. Thus, the bid of the energy storage did not get cleared and its final profit was zero.



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