



The significance of accelerating the construction of energy storage projects

What is the 'guidance on accelerating the development of new energy storage?

Since April 21, 2021, the National Development and Reform Commission and the National Energy Administration have issued the 'Guidance on Accelerating the Development of New Energy Storage (Draft for Solicitation of Comments)' (referred to as the 'Guidance'), which has given rise to the energy storage industry and even the energy industry.

Can energy storage change the technical transition in the energy sector?

Therefore, energy storage has the potential to change the technical transition in the energy sector beyond its ability to promote the use of intermittent renewable energy. We center our attention on the incentives driving the innovation and deployment of storage technologies, and their role in the transition to cleaner energy.

What is the energy storage plan?

The plan outlined 21 key measures, including scaling up energy storage applications in power generation and grid infrastructure, accelerating technological innovation, and improving standardization. It also emphasized talent development and enhancing international cooperation in the sector.

Why are energy storage technologies important?

They are also strategically important for international competition. KPMG China and the Electric Transportation & Energy Storage Association of the China Electricity Council ('CEC') released the New Energy Storage Technologies Empower Energy Transition report at the 2023 China International Energy Storage Conference.

How will energy storage help a net-zero economy by 2050?

Accelerated by DOE initiatives, multiple tax credits under the Bipartisan Infrastructure Law and Inflation Reduction Act, and decarbonization goals across the public and private sectors, energy storage will play a key role in the shift to a net-zero economy by 2050.

Are energy storage technologies affecting climate goals?

The development of energy storage technologies creates opportunities for clean energy transitions in the transportation and electricity sectors. These technologies receive public and private support, yet their effective deployment faces various challenges that can potentially hinder climate goals, particularly in the electricity sector.



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