

Total investment cost of NMC battery storage project in Australia

How much money did Australia invest in battery energy storage projects?

Image: Powin Energy. More than AU\$1 billion (US\$0.65 billion) of financial commitments to large-scale battery energy storage system (BESS) projects were made in Australia in the second quarter of this year. If hybrid (generation-plus-storage) projects were to also be counted, the investment commitments exceed AU\$2 billion.

How much is battery storage worth in Australia?

Credit: Phonlamai Photo /Shutterstock. The first quarter (Q1) of 2025 has seen a surge in investment for large-scale battery storage in Australia, with six projects worth a total of A\$2.4bn (\$1.5bn) reaching the financial commitment stage, according to the latest Clean Energy Australia Report 2025.

How many battery storage projects commenced construction in 2025?

In addition to the six projects that reached financial commitment, a further three battery storage projects commenced construction in the first quarter of 2025, with a total of 840 MW /2.9 GWh in storage capacity /energy output.

How big is the battery market in Australia?

The report shows a growing market for batteries in the NEM, with a massive pipeline of 60 GW of projects under development representing over AU\$80 billion (US\$50 billion) of potential investment. Over 60 GW of battery storage projects under development in Australia Source: Wood Mackenzie Lens Power Service

Why is battery storage a good investment in Australia?

However, the report finds that high daily price volatility in power markets makes battery investments appealing even without government guarantees. "Battery storage will be crucial in Australia's energy transition, influenced by the growth of renewable energy and market volatility.

Which private developers are deploying a new battery energy storage capacity?

Alongside Neoen, other private developers have deployed a further 1.1 GW of battery energy storage capacity. This is led by Eku Energy (through its two joint ventures with Shell and Engie), Edify Energy, and Vena Energy. Private developers account for three-quarters of BESS capacity operational today.

The battery storage technologies do not calculate LCOE or LCOS, so do not use financial assumptions. Therefore all parameters are the same for the R&D and Markets & Policies Financials cases. The 2023 ATB represents cost and ...



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