



# Bnef energy storage outlook 2023

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Markets are increasingly seeking energy storage for capacity services (including through capacity markets). Japan, Poland, the UK, Chile, the US Southwest, New York and Australia are new ...

We increased our China forecast by 66% to account for new provincial energy storage targets, power market reforms and industry expectations supporting significant new capacity.

US energy storage market looks resilient amid global growth: BNEF Despite new foreign sourcing restrictions, reduced policy and trade uncertainty has brightened the outlook for U.S. ...

In both the IEA "Special report on batteries and secure energy transitions," and the BloombergNEF H1 2024 edition of its "Global energy storage outlook" report, a key takeaway is that ...

Global Energy Storage Market Outlook Sam Huntington, Director, S& P Global Commodity Insights [sam.huntington@spglobal](mailto:sam.huntington@spglobal) June, 2023

The global energy storage market nearly tripled in 2023, recording its largest year-on-year rise, and is set for continued strong growth, BloombergNEF (BNEF) said on Thursday.

Battery manufacturers from other regions, like Japan-based Panasonic and South Korea-based LG, have recently started offering residential energy storage systems using LFP batteries in 2023.

The global energy storage market almost tripled in 2023, the largest year-on-year gain on record, and that growth is expected to continue.

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