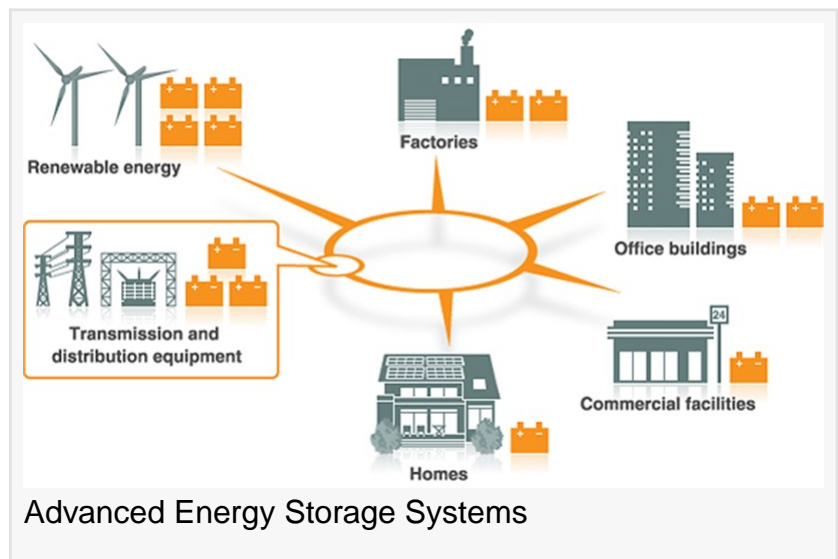


# Advanced Energy Storage Systems Market worth 19.04 Bn USD by 2022

New market study launched by ASDReports.com

AMSTERDAM, NETHERLANDS, September 5, 2017 /EINPresswire.com/ -- The report, now available on ASDReports, "[Advanced Energy Storage Systems Market](#) by Technology (Electro Chemical Technology, Mechanical Technology, Thermal Storage Technology), by Application (Transportation and Grid Storage), and Region - Global Forecast to 2022", The advanced energy storage systems market is expected to grow from an estimated USD 12.73 Billion in 2017 to USD 19.04 Billion by 2022, registering a CAGR of 8.38%, from 2017 to 2022. Energy arbitrage opportunities, renewable energy installations, and growing electric vehicles market are driving the energy storage systems market globally.



Energy storage system in transportation application is expected to emerge as a major segment in the AESS market, during the forecast period.

The transportation segment accounted for a major share in the advanced energy storage systems market. Lithium-Ion batteries held a major share in the transportation sector in 2016. Battery-powered vehicles available today include hybrid vehicles, plug-in hybrid vehicles, and electric vehicles. With ongoing research and development activities by major automotive companies, the usage of lithium-ion batteries is expected to increase at a rapid rate in electric vehicles by 2022.

The lithium-ion sub-segment is expected to hold the largest share of the advanced energy storage systems market during the forecast period.

The lithium-ion battery sub-segment, within the technology segment, led the advanced energy storage systems market in 2016, and is projected to dominate the market during the forecast period. It is also expected to grow at the fastest rate during the forecast period. Varied applications of this technology including its use in large transportation applications is contributing to its growth and a larger market share.

The pumped hydro sub-segment is also one of the major segment in the advanced energy storage systems market and the growth in this market is expected to be driven by the commencement of the new utility scale pumped hydro energy storage projects in the Asia Pacific region.

Asia Pacific: The leading market for advanced energy storage systems

In this report, the advanced energy storage systems market has been analyzed with respect to four regions, namely, North America, Europe, Asia Pacific, and the rest of the world. The energy storage

systems market is expanding in developing countries owing to the progress in renewable energy installations and growth in the electric vehicles market. The Asia Pacific energy storage systems market is expected to dominate the global AESS market, with the highest share. The region is expected to maintain its dominance in the energy storage systems market during the forecast period.

To enable an in-depth understanding of the competitive landscape, the report includes profiles of some of the top players in the advanced energy storage systems market. These players include ABB Ltd. (Switzerland), LG Chem, Ltd. (South Korea), Samsung SDI Co, Ltd (South Korea) and Tesla, Inc. (US). The leading players are trying to understand the markets in developing economies and are adopting various strategies to increase their market share.

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