

# Grid Connected Battery Energy Storage System Market 2017 – By Analyzing the Performance of Various Competitors 2021

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## SUMMARY

WiseGuyReports published new report, titled "Grid Connected Battery Energy Storage System, Update"

"Grid Connected Battery Energy Storage System, Update 2017 - Global Market Size, Competitive Landscape, Key Country Analysis, and Forecast to 2021", offers comprehensive information and understanding of the global battery energy storage system market. The report analyzes the current trend and future potential of battery energy storage market at global, regional (Asia-Pacific, Americas, Europe, and Middle East and Africa) and key countries (the US, Chile, China, India, Japan, Australia, South Korea, Germany, Italy, UK, France) level.

The report analyzes the battery energy storage market in terms of value and volume, classified by various technologies and application for the period 2011-2021 with specific focus on the years 2011, 2016, and 2021. The electrochemical energy storage technologies covered in the report include lead-acid batteries, flow batteries, sodium-sulfur batteries, lithium-ion batteries, and other advanced batteries. The application segmentation largely focusses on grid-side application, generation-side application, and end-user application. The report provides insight into the drivers and restraints affecting the battery energy storage market, competitive landscape, policies and initiatives, recent market deals, battery system cost analysis, top company profiles, and key projects. The report is built using data and information sourced from proprietary databases, primary and secondary research, and in-house analysis by team of industry experts.

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Global battery energy storage systems (BESS) market witnessed a market value of \$3.30 billion in 2016 and is estimated to reach \$14.25 billion in 2021, registering a compound annual growth rate (CAGR) of 33.95% between 2016 and 2021.

Top five countries in the global market include the US, Japan, South Korea, Germany, and China. They represented 86% of the global total in terms of cumulative installed capacity in 2016. The US and Japan led the market in 2016 with 30.1% and 21% shares, respectively, in 2016. In the



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year 2016, the Asia-Pacific region led the market holding 41.8% of the global BESS market, followed by the Americas with 32.9%, and Europe, Middle East, and Africa (EMEA) with 25.3%. With respect to technology, lithium-ion has been the preferred technology to date and shared approximately 75% of the global market with respect to BESS installations up to 2016. It was followed by sodium-sulfur (NaS), lead-acid, flow batteries, and others. It is expected that lithium-ion will be the key technology throughout the study period.

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