



# Energy Storage Market 2018–By Identifying the Key Market Segments and Key players holding market share

*Energy Storage Market 2018 - Opportunity, Driving Trends and deep study.*

PUNE, INDIA, June 7, 2018 /EINPresswire.com/ -- Introduction

Energy storage is a very diverse subject areas, it comprises from small to very large systems. Energy storage is broadly segmented into mechanical energy storage, electro-chemical energy storage, thermal storage and chemical storage. Energy storage systems have been dominating the renewable energy market as well conventional market in recent years because of the ability of store the energy in various forms and supply according to end user needs.

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Energy storage market looks promising during the forecast period due to evolution in renewable energy power generation, gradual downfall in technology cost and increasing application of energy storage in all end-user industries. This is mainly because, energy storage systems are less polluting and produces less carbon emissions when compared with traditional conventional energy sources such as coal, oil and petroleum. Energy storage generation is helping in the fight against climate change as well as it is acting as a source of power for remote and off grid areas where still millions of global population lives. However, the growth of the market can be hindered by the due high initial capital investment and indistinct supervisory framework for energy storage systems. The global energy storage market is expected to grow at a CAGR of 20.18%, during the forecast period.

## Key Players

The key players of global energy storage market are AES Corporation (U.S), Tesla Inc., General Electric Company, Voith GmbH, Sulzer Ltd., Hydrostor Inc., Highview Power Storage, Linde AG, Hydrogenics Corporation and SolarReserve, LLC.

## Objective of Global Energy storage Market Analysis & Forecast, from 2016 to 2023

- To provide insights about factors influencing and affecting the market growth.
- To provide historical and forecast revenue of the market segments as well as sub-segments with respect to regional markets and their key countries
- To provide historical and forecast revenue of the market segments based on operating system.
- To provide strategic profiling of key players in the market, comprehensively analyzing their market share, core competencies, and drawing a competitive landscape for the market

## Target Audience

- Manufactures
- Raw materials suppliers
- Aftermarket suppliers
- Research institute & education institute
- Potential investors

- Key executive (CEO and COO) and strategy growth manager

#### Key Findings

- Based on type, the market is segmented as mechanical, electro-chemical, thermal storage, chemical energy storage. Thermal energy storage is projected to grow at the highest CAGR of 10.03% during the forecast period.
- On the basis of end-user, the market is segmented as utility, commercial & industrial and residential. Commercial & Industrial is projected to grow at the highest CAGR of 9.30% during the forecast period.
- Europe dominates the global energy storage market with 52.72% of share in 2016, in terms of value. It is expected to grow at a CAGR of 8.58% during the forecast period. North America is expected to grow at a CAGR of 8.02% during the forecast period and reach a market size of USD 1,948.9 million by 2023.

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