

Energy Storage Systems Market to Reach a Volume of 344.46 GW by 2027 | CAGR of 9.20%

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EINPresswire.com/ -- IMARC Group's latest research report, titled "[Energy Storage Systems Market Report](#): Global Industry Trends, Share, Size, Growth, Opportunity, and Forecast 2022-2027," offers a detailed analysis of the market drivers, segmentation, growth opportunities, trends, and competitive landscape to understand the current and future market scenarios.



Energy Storage Systems Market

The global energy storage systems market reached a volume of 196.14

GW in 2021. Looking forward, IMARC Group expects the market to reach a volume of 344.46 GW by 2027, exhibiting a CAGR of 9.20% during 2022-2027. An energy storage system (ESS) is specifically designed to store energy, such as radiation, chemical, gravitational, potential, electrical, latent heat, kinetic, etc., that can be utilized later to carry out useful operations. It offers several technological solutions for regulating power supply, building more resilient energy infrastructures, saving costs for utilities, etc. In addition to this, an energy storage system improves the efficiency and capacities of the electric grid while minimizing greenhouse gas (GHG) emissions. Consequently, it finds extensive applications in various sectors, including residential, commercial, transportation, etc.

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Energy Storage Systems Market Trends:

The widespread adoption of clean and renewable energy to minimize considerable reliance on fossil fuels and inflating levels of air pollution is primarily driving the energy storage systems market. Additionally, the increasing need for efficient grid management, constant load

management, and continuous power supply among organizations is further catalyzing the market growth. Besides this, the launch of numerous favorable policies by government bodies across the countries to promote the utilization of electric vehicles (EVs) is acting as another significant growth-inducing factor. Moreover, the growing investments in renewable energy technologies (RET) and the rising demand for lithium-ion batteries, owing to their high efficiency, better temperature performance, low self-discharge over time, etc., are also positively influencing the global market. Apart from this, the elevating number of transmission and distribution stations is anticipated to fuel the energy storage systems market over the forecasted period.

Key Players Included in Global Energy Storage Systems Market Research Report:

- Altair Nanotechnologies Inc.
- Eguana Technologies
- Electrovaya Inc.
- Exide Industries Limited
- Furukawa Electric Co. Ltd.
- General Electric Company
- Kokam Ltd.
- LG Chem Ltd.
- Saft (TotalEnergies SE)
- Samsung SDI Co. Ltd.
- Schneider Electric SE
- Showa Denko K. K.
- Tata Power Company Limited

Do you know more information, Contact to our analyst at- <https://www.imarcgroup.com/energy-storage-systems-market>

COVID-19 Impact Overview:

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

Key Market Segmentation:

Breakup by Technology:

- Pumped Hydro
- Electrochemical Storage
- Electromechanical Storage
- Thermal Storage

Breakup by Application:

- Stationary
- Transportation

Breakup by End User:

- Residential
- Non-Residential
- Utilities

Breakup by Region:

- Middle East and Africa
- North America
- Asia-Pacific
- Europe
- Latin America

TOC for the Energy Storage Systems Market Research Report:

- Preface
- Scope and Methodology
- Executive Summary
- Introduction
- Global Energy Storage Systems Market
- SWOT Analysis
- Value Chain Analysis
- Price Analysis
- Competitive Landscape

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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