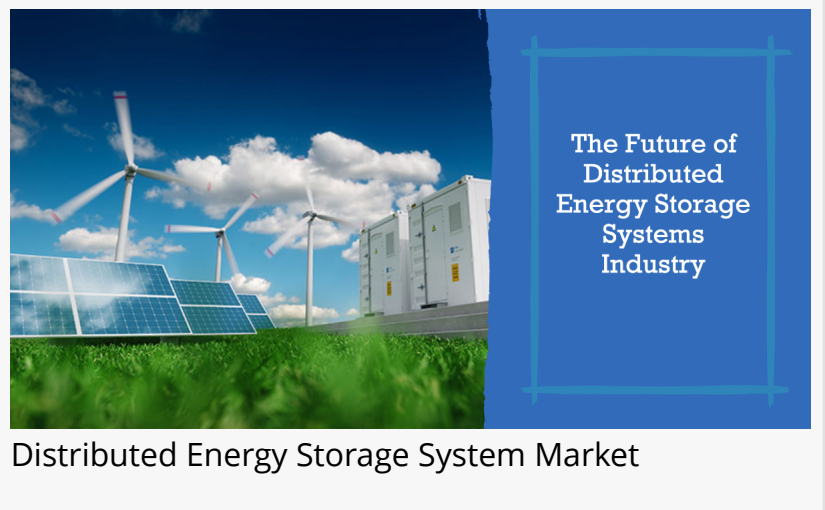


Distributed Energy Storage Market Poised for \$12.92 Billion Valuation by 2034: Fact.MR Analysis

Integration of Advanced Analytics and Machine Learning Enhancing Capabilities of Distributed Energy Storage Systems

ROCKVILLE, MARYLAND, UNITED STATES, June 5, 2024

/EINPresswire.com/ -- According to an updated industry report by Fact.MR, a market research and competitive intelligence provider, the global [distributed energy storage system market](#) is calculated at a value of US\$ 5.16 billion in 2024 and is forecasted to climb to US\$ 12.92 billion by 2034-end.



Growing popularity of sustainable energy solutions is driving the adoption of distributed energy storage systems. These systems can effectively store and distribute energy whenever needed. The individuals and organizations are adopting distributed energy storage systems to store renewable energy and further reduce electricity consumption cost.

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Integration of digital technologies such as artificial intelligence (AI) and machine learning (ML) in are aiding in effectively managing and optimizing energy. These technologies also help to predict energy production and consumption patterns, which further aids in control and coordination of distributed energy storage systems.

Increasing adoption of renewable energy technologies such as solar systems, wind turbines, and energy storage systems is aiding the global market growth. The shift from conventional centralized model to decentralized power generation is resulting in improved electricity grid demand.

Key Takeaways from Market Study

- Global demand for distributed energy storage systems is forecasted to increase at a CAGR of 9.6% from 2024 to 2034.
- The United States is projected to hold 75.8% of the North America market share by 2034.
- The market in Japan is approximated at US\$ 519.6 million in 2024.
- Demand for lithium-ion batteries is anticipated to reach a market value of US\$ 7.13 billion by 2034.

“High energy storage capacities coupled with integration of vehicle-to-grid technology enabling EVs to act as effective distributed energy resource,” says a Fact.MR analyst.

Key Companies Profiled in this report are Fluence; Schneider Electric; Tesla; Toshiba Corporation; General Electric Company; Hitachi Energy Ltd.; Juniper Networks; Panasonic Corporation; Jabil Inc.; Johnson Controls; NextEra Energy Resources, LLC; Samsung SDI Co., Ltd.

North America and East Asia to Be Key Regional Markets

Presence of advanced power manufacturing sector and strict regulations regarding decarbonisation are boosting the adoption of distributed energy storage systems in North America. The need for grid infrastructure development and rising investments on the production of smart grids are further boosting the market growth in North America.

East Asia is emerging as a huge market for distributed energy storage system suppliers. The growing importance of renewable energy among population is contributing to the increasing adoption of distributed energy storage systems. The supportive policies and subsidies offered by respective governments in the East Asia region are also increasing the adoption of distributed energy storage systems.

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Competitive Landscape

Key companies in the distributed energy storage system market are pursuing a variety of organic and inorganic growth methods. The use of modern technology in the construction of distributed energy storage systems is expected to attract a larger user base. They're also collaborating with other industry leaders to expand their product offerings.

In October 2021, Gogoro, Taipower, and Enel X collaborated to offer bidirectional charging

through their battery swapping stations. This is broadening distributed energy storage systems by using more diverse sources.

In September 2021, SimpliPhi Power and Lumin partnered to launch a user-friendly app to monitor the generation, consumption, and control of storage systems.

More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the global distributed energy storage system market, presenting historical demand data (2019 to 2023) and forecast statistics for the period (2024 to 2034).

The study divulges essential insights on the market based on energy source (electricity grids, renewable power sources), battery type (lithium-ion, nickel-cadmium, lead-acid), capacity (single-phase, three-phase), and end user (industrial, commercial, residential), across seven major regions of the world (North America, Latin America, Western Europe, Eastern Europe, East Asia, South Asia & Pacific, and MEA).

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[Energy Storage Systems Market](#) stands at US\$ 45.1 billion in 2022, and is projected to reach a valuation of US\$ 73.8 billion by the end of 2031.

The global [residential energy storage market](#) is valued at US\$ 12.2 billion in 2023 and is expected to grow to US\$ 90 billion by the end of 2033.

About Fact.MR:

We are a trusted research partner of 80% of fortune 1000 companies across the globe. We are consistently growing in the field of market research with more than 1000 reports published every year. The dedicated team of 400-plus analysts and consultants is committed to achieving the utmost level of our client's satisfaction.

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