

Thermal Energy Storage Market Size and Growth: US\$ 4.65 Billion Forecast (2024-2031) | BrightSource Energy, Inc.

Thermal energy storage market size was valued at US\$ 4.65 Billion in 2022 and is anticipated to witness a (CAGR) of 10.3% from 2024 to 2031

BURLINGAME, CA, UNITED STATES,
September 25, 2024 /
EINPresswire.com/ -- The latest market intelligence report published by CMI with the title "Global Thermal Energy Storage Market 2024, Growth Opportunities, and Forecast" provides actionable insights on Energy industry. The report provides demand analysis, industry insights, competitive intelligence, and customer database.



Thermal Energy Storage Market

The Research report on Thermal Energy Storage Market presents a complete judgment of the market through strategic insights on future trends, growth factors, supplier landscape, demand landscape, Y-o-Y growth rate, CAGR, pricing analysis. It also provides and a lot of business matrices including Porters Five Forces Analysis, PESTLE Analysis, Value Chain Analysis, 4 Ps' Analysis, Market Attractiveness Analysis, BPS Analysis, Ecosystem Analysis.

Key opportunities

1. Integration with Renewable Energy Sources

The increasing deployment of renewable energy technologies, such as solar and wind, presents a significant opportunity for thermal energy storage. By integrating TES systems with renewable generation, utilities and businesses can store excess energy during peak production times and release it during periods of high demand. This capability enhances grid reliability and supports the transition to a more sustainable energy landscape.

2. Industrial Applications and Process Heat Management

Industries with high thermal energy demands, such as manufacturing and food processing, can benefit greatly from TES solutions. By capturing waste heat and storing it for later use, companies can improve energy efficiency, reduce operational costs, and lower carbon emissions. The potential for large-scale adoption in industrial applications is a substantial growth area for the TES market.

3. Government Incentives and Support

Many governments worldwide are implementing policies and incentives to encourage energy storage technologies, including thermal energy storage. This support can take the form of tax credits, grants, and subsidies that promote the adoption of TES systems. As regulations increasingly favor energy efficiency and renewable integration, companies in the TES sector can capitalize on these incentives to drive growth.

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*Note: Sample of the report provides details on the scope and coverage, table of contents, research methodology, and Sample Framework of the report. Actual report of 150+ is available for purchase to all the interested stakeholders.

Detailed Segmentation and Classification of the report (Market Size and Forecast – 2031, Y-o-Y growth rate, and CAGR):

- By Type

- Sensible Heat Storage

- Latent Heat Storage

- Thermochemical heat Storage

- By Technology

- Molten Salt Technology

- Electric Thermal Storage Heater

- Solar Energy Storage

- Ice- Based Technology

- Miscibility Gap Alloy Technology (MGA)

- Others

- By Storage Material

- Molten Salt

- Phase Change Material

- Water

- Others

- By Application

Process Heating & Cooling
District Heating & Cooling
Power Generation
Ice storage air- conditioning
Others

- By End User

Industrial

Utilities

Residential & Commercial

- By Regions and Countries

- o North America

- o Europe

- o Asia-Pacific

- o South America

- o Middle East & Africa

Following are the players analyzed in the report:

- BrightSource Energy Inc.
- EnergyNest AS.
- Ice Energy
- Baltimore Aircoil Company Inc.
- Abengoa Solar
- S.A
- Burns & McDonnell Inc.
- DC Pro Engineering

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Deep-dive Analysis:

The Report provides deep-dive qualitative and quantitative analysis on Thermal Energy Storage Market for all the regions and countries covered below:

- North America (the United States, Canada, and Mexico)
- Europe (Germany, France, Italy, United Kingdom, SCANDIVAN, Benelux, Russia, and Rest of Europe)
- Asia-Pacific (Japan, South Korea, India, China, Southeast Asia, and Australia)
- South America (Brazil, Argentina, and Rest of South America)
- Middle East & Africa (Saudi Arabia, UAE, Israel, South Africa, and Rest of the Middle East &

Africa)

- Each Country is covered in detail, and report provides qualitative and quantitative analysis on Thermal Energy Storage Market on each country.

The research provides answers to the following key questions:

1. What is the estimated growth rate of the market for the forecast period 2024-2031? What will be the market size during the estimated period?
2. What are the key driving forces responsible for shaping the fate of the Thermal Energy Storage market during the forecast period?
3. Who are the major market vendors and what are the winning strategies that have helped them occupy a strong foothold in the Thermal Energy Storage market?
4. What are the prominent market trends influencing the development of the Thermal Energy Storage market across different regions?
5. What are the major threats and challenges likely to act as a barrier in the growth of the Thermal Energy Storage market?
6. What are the major opportunities the market leaders can rely on to gain success and profitability?

Key insights provided by the report that could help you take critical strategic decisions?

- Regional report analysis highlighting the consumption of products/services in a region also shows the factors that influence the market in each region.
- Reports provide opportunities and threats faced by suppliers in the Thermal Energy Storage and tubes industry around the world.
- The report shows regions and sectors with the fastest growth potential.
- A competitive environment that includes market rankings of major companies, along with new product launches, partnerships, business expansions, and acquisitions.
- The report provides an extensive corporate profile consisting of company overviews, company insights, product benchmarks, and SWOT analysis for key market participants.
- This report provides the industry's current and future market outlook on the recent development, growth opportunities, drivers, challenges, and two regional constraints emerging in advanced regions.

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