Global Molten Salt Thermal Energy Storage Market Forecast: Key Growth Drivers, Trends And Opportunities From 2025 - 2034

The Business Research Company's Molten Salt Thermal Energy Storage Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

Molten Salt Thermal Energy Storage Global Market Report 2025

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What Is The Growth Outlook For The Molten Salt Thermal Energy Storage Market?
The market for molten salt thermal energy storage has seen swift growth in recent years. The size of the market is set to rise from $4.8 billion in 2024 to $5.5 billion in 2025, at a compound annual growth rate CAGR of 14.6%. The growth turnaround during this historic period is linked to a major increase in stability and efficiency, along with a growing need for reliable and effective energy storage solutions. Other factors include the growing popularity of molten salt thermal energy storage as a useful alternative, high demand for improvements in power transmission and distribution infrastructure.

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What Will Be The Drivers For Future Market Growth?
The market for molten salt thermal energy storage is projected to continue its upswing in the coming years, projected to reach a staggering $9.38 billion in 2029, at a compound annual growth rate CAGR of 14.3%. The growth in the forecast period can be linked to the burgeoning demand for renewable energy and the flourishing demand for molten salt thermal energy storage in the solar energy generation sector. Additionally, the growing number of concentrating solar power CSP plants utilizing molten salt thermal energy storage, and increased growth of the energy generation sector will drive expansion.

Furthermore, major developments like extensive adoption of this technology, improvement of power transmission systems, technological innovation, and next-gen molten salt reactor systems are expected. It is worth noting that the accelerating demand for renewable energy is expected to stimulate the growth of the molten salt thermal energy storage market going forward.

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Who Are The Key Players In The Molten Salt Thermal Energy Storage Market?
Some of the most dominant companies in the market are Engie SA, Siemens AG, Mitsubishi Hitachi Power Systems, Yara International ASA, Acciona S.A., Orano, Sulzer Ltd., Abengoa SA, SENER Grupo de Ingenieria S.A., Kraftanlagen München GmbH, Ferrostaal AG, Torresol Energy Group, BrightSource Energy Inc., CSP Services, Aalborg CSP, TSK Group, HeliosCSP, SolarReserve LLC, ACWA Power, and Caldwell Energy Company.

Innovations from key companies in the market include technological advancements like molten hydroxide salt energy storage. This storage method allows for the efficient storage of heat derived from renewable energy sources, which outperforms conventional batteries' efficiency significantly.

What Is The Molten Salt Thermal Energy Storage Market Segmentation?
1 Type: Sensible Heat Storage; Latent Heat Storage; Thermochemical Heat Storage
2 Technology: Parabolic Trough; Power Tower; Fresnel Reflector
3 Application: HVAC Systems; Heat Transfer Fluid Systems; Combined Heat And Power Generators; Other Applications
4 End-Use Industry: Energy Generation; Residential; Commercial; Industrial

Subsegments:
1 Sensible Heat Storage: Direct Sensible Heat Storage; Indirect Sensible Heat Storage
2 Latent Heat Storage: Phase Change Materials PCMs; Salt Hydrates; Organic PCMs
3 Thermochemical Heat Storage: Reversible Chemical Reactions; Solid-Gas Reactions; Solid-Solid Reactions

What Are The Regional Insights Into The Molten Salt Thermal Energy Storage Market?
Europe was the largest region in the molten salt thermal energy storage market in 2024, with Asia-Pacific forecasted to be the fastest-growing region. The other geographical regions analyzed in our report are Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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Asia +44 2071930708
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Oliver Guirdham
The Business Research Company
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