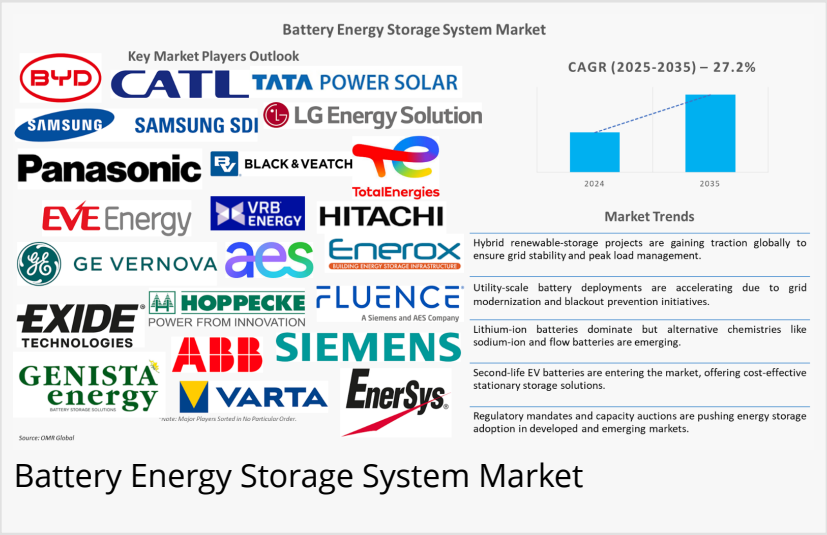
# Battery Energy Storage System Market to Soar to $27.7B by 2035, Growing at 27.2% CAGR

*Technological developments in lithium-ion and next-gen battery chemistries are improving storage capabilities, fueling adoption.*



Battery Energy Storage System Market

INDORE, INDIA, June 17, 2025 /EINPresswire.com/ -- Battery energy storage system market was valued at $8.1 billion in 2024 and is anticipated to reach $27.7 billion in 2035, rising at a CAGR of 27.2% during the forecast period (2025-2035). The battery energy storage system (BESS) market is undergoing growth due to the growing adoption of renewable energy sources, decreasing expenses for batteries, and favorable government policies. The sector is seeing a dramatic shift in manufacturing power and technological progress. For instance, in January 2024, BYD began construction of a 30 GWh per annum sodium-ion battery plant with a $1.4 billion investment while CATL already started the mass production of sodium-ion batteries. These developments are especially relevant since sodium-ion batteries have possible cost benefits of 20-30% over lithium ferro/iron-phosphate (LFP) batteries, mostly based on readily available sodium resources and less expensive extraction and purification costs.

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Regional Outlook

North America to Boom Quickly: Product Innovation to Drive the Growth

North America is likely to experience the highest growth rate in the energy storage systems market in the forecast period. For instance, in February 2025, the U.S. Energy Information Administration (EIA) published that the U.S. intended to develop 63 gigawatts (GW) of utility-scale electric-generating capacity within the U.S. power grid in 2025. The developers intended to develop a new natural gas-fired capacity, wind capacity, and battery storage capacity in 2025.

Asia-Pacific Region Dominates Market with Significant Share

The Asia-Pacific region has a significant share due to the growth of the EV market is mostly due to the expansion of EV charging infrastructure, which has boosted consumer confidence in switching to electric vehicles. As per the India Brand Equity Foundation, in December 2024, the Indian electric vehicle industry rose 26.5% during 2024 compared to the year before, with 1.9 million units being sold in 2024, as per Vahan data of the Ministry of Road Transport and Highways (MoRTH). The growth took the EV penetration rate to 7.4%, from a level of 6.3% in 2023. Petrol vehicles, however, were the most prevalent, claiming 73.6% of the 26.0 million vehicles sold in the same period.

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Recent Developments

- In March 2025, Atlas Copco introduced a 1 MW battery energy storage system, the ZBC 1000-1200, that provides 1 MW of power in one unit. The new ZBC 1 MW is constructed with the same cutting-edge battery technology as Atlas Copco's current range of ESS to provide a trusted source of energy and allow customers to cut emissions by up to 90% and save money.
- In May 2025, ABB today unveiled the launch of its new Battery Energy Storage Systems-as-a-Service, a zero-CapEx, flexible solution to speed the transition to clean, resilient, and affordable energy. BESS-as-a-Service is the first of a series of next-generation service models under development to eliminate the barriers to clean technology adoption and speed industries' progress to net zero.
- In May 2025, WEG, the leading energy and automation solutions provider around the globe, introduced an advanced utility-scale BESS in Europe. This energy storage and management solution addresses the increasing need for efficient, reliable, and sustainable energy systems with unmatched flexibility for integration into numerous applications.
- In May 2025, PURE introduced its battery-based 5 MWh grid storage offering, PuREPower Grid, in Delhi. PuREPower Grid features high energy density batteries, 5th generation power electronics, and cloud & predictive AI for effortless remote monitoring and 100% uptime.
- In February 2025, the Argentine Ministry of Economy has unveiled a 500 MW battery energy storage tender with $500 million of the estimated worth of the project in order to enhance the overall efficiency of the metropolitan electricity supply.
- In January 2025, SECI presented a 125 MW/500 MWh standalone BESS in the state of Kerala to rise integration of renewables. SECI will introduce the project under the BOO model; it has recorded at least 85% AC-to-AC round-trip efficiency. The project is via the Viability Gap Funding mechanism.
- In November 2024, Eaton, the smart power management leader, launched a BESS called xStorage to power up decarbonisation projects and maximise the impact of onsite renewables. The businesses and the communities are allowed to dispatch stored energy and operate it

independently and strategically. This development enabled them to decrease carbon emissions and maintain power during utility outages.
• In August 2024, Catalyze announced its first standalone BESS project in the Bronx, one of the first megawatt-scale BESS projects permitted by New York City's permitting process. The project consisted of 4 Tesla MegaPacks that provided electricity to the grid under the Value of Distributed Energy Resources stack arrangement and dispatched electricity to balance seasonal demand.
• In June 2024, Generac Power Systems bought the business entity PowerPlay Battery Energy Storage Systems, a business entity of SunGard Solutions, an EPC firm specializing in turnkey Battery Energy Storage Systems for commercial and industrial purposes up to 7 MWh.

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Some of the Key Companies in the Battery Energy Storage System Market Include-

- ABB Ltd
- AES Corp.
- Black & Veatch Corp.
- BYD Co. Ltd.
- Contemporary Amperex Technology Co., Ltd.
- Enerox GmbH
- EnerSys
- EVE Energy Storage Co., Ltd.
- Exide Technologies
- Fluence Energy, LLC
- GE Vernova Group
- Genista Energy
- Hitachi Energy Ltd.
- HOPPECKE Carl Zoellner & Sohn GmbH
- LG Energy Solution Ltd.
- Panasonic Corp.
- Samsung SDI
- Siemens AG
- Tata Power Solar Systems Ltd.
- TotalEnergies
- VARTA AG
- VRB ENERGY

Battery Energy Storage System Market Segmentation Analysis

Global Battery Energy Storage System Market by Type
- Lithium-ion Batteries

- Advanced Lead-Acid Batteries
- Flow Batteries
- Other Types (Sodium-Sulfur Battery, Nickel-Cadmium Battery)

Global Battery Energy Storage System Market by Application
- Utility
- Commercial and Industrial
- Residential

Global Battery Energy Storage System Market by Ownership
- Customer Owned
- Third-Party Owned
- Utility Owned

Global Battery Energy Storage System Market by Energy Capacity
- Below 100 MWh
- Between 100 MWh & 500 MWh
- Above 500 MWh

Global Battery Energy Storage System Market by Connection Type
- On-grid
- Off-grid

Regional Analysis
- North America
  - United States
  - Canada
- Europe
  - UK
  - Germany
  - Italy
  - Spain
  - France
  - Rest of Europe
- Asia-Pacific
  - China
  - India
  - Japan
  - South Korea
  - ASEAN Economies (Singapore, Thailand, Vietnam, Indonesia, and Other)
  - Australia and New Zealand
  - Rest of Asia-Pacific
- Rest of the World

- Latin America
- Middle East and Africa

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