# Renewable Energy Storage Market Size, Share & Growth Analysis Report To 2031

*The Renewable Energy Storage Market is set to grow steadily by 2031, driven by demand for clean energy and grid stability.*

Renewable Energy Storage Market

AUSTIN, TX, UNITED STATES, July 25, 2025 /EINPresswire.com/ -- Market Size:

The global Renewable Energy Storage Market Size was valued at US$ 949.9 Million in 2023 and is projected to grow to US$ 2,253.0 Million by 2031, expanding at a compound annual growth rate (CAGR) of 11.4% from 2024 to 2031 rate (CAGR) of 11.4% from 2024 to 2031.

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> In the U.S., the Renewable Energy Storage Market is expanding rapidly, fueled by clean energy goals and rising grid reliability demands."
>
> *DataM Intelligence 4Market Research LLP*

Recent Investments

Record Global Investment:

Global investment in clean energy including renewables and storage reached an all-time high of $2.2 trillion in 2025, a significant increase reflective of robust momentum across storage systems.

India's Surge in Storage Investment:

In May 2025, about $909 million was invested into the renewable energy sector in India, buoyed by the issuance of 6.1GW worth of standalone energy storage system (ESS) tenders in Q1 2025 accounting for 64% of the country's utility-scale ESS market. This accelerated growth is fueled by supportive government policies and the rising demand for enhanced grid reliability.

Viability Gap Funding (VGF):
Indian government subsidies and financial relaxations have made standalone battery storage projects more attractive and financially viable. The VGF scheme now covers up to 30% of capital costs for new developments, encouraging broader industry participation.

## Market Drivers and Opportunities

The key drivers fueling market growth include:
Integration of Renewable Energy Sources: Growing installations of solar and wind power are generating the need for advanced storage solutions to address intermittency and ensure grid reliability.

Government Incentives and Policy Support: National clean energy targets and incentive programs across regions are boosting investment in battery energy storage systems and other renewable storage technologies.

Advancements in Battery Technology: Continuous innovations in lithium-ion, flow batteries, and solid-state technologies are enhancing energy density, efficiency, and affordability.

Decentralized Power Generation: The rise of microgrids and off-grid renewable projects is increasing demand for scalable, modular storage solutions.

## Geographical Share

North America holds a significant share, driven by large-scale battery deployments, especially in the United States, where state-level targets and decarbonization goals are accelerating investments.

Asia-Pacific is emerging as a fast-growing market, led by China, Japan, and India, supported by aggressive renewable capacity expansion and supportive regulatory frameworks.

Europe continues to lead in policy development and innovation, with countries like Germany, the UK, and France advancing grid-scale energy storage systems to support renewable integration.

## Recent Developments

Drop in Battery Prices:
Battery pack prices hit a new low of $55/kWh in May 2025, nearly halving in a year, dramatically improving affordability and adoption for large-scale energy storage projects, particularly in Asia.

Major Storage Orders:
ACME Solar placed a significant order exceeding 3.1 GWh of BESS with Zhejiang Narada and Trina

Energy in July 2025, reflecting growing utility-scale adoption and storage procurement.

Policy Breakthroughs:
Viability Gap Funding in India now covers up to 40% of BESS costs, driving tariffs down and fostering rapid market expansion. JSW Energy and other major market players are investing heavily in both BESS and pumped hydro projects.

Key Players in the Market

Leading players influencing the landscape of the renewable energy storage market include:

Delta Electronics, Inc.
General Electric Company
Hitachi, Ltd.
Siemens Energy
Tesla, Inc.
Toshiba Corporation
Trina Solar Co., Ltd.
ABB Ltd.
EVLO Energy Storage Inc.
NEC Corporation

Market Segments:

By Type: (Wind Power, Hydroelectric Power, Solar Power, Bio Energy, Others)

By Technology: (Battery Storage, Pumped Hydro Storage, Flywheel Energy Storage, Thermal Storage, Others)

By End-User: (Residential, Industrial, Commercial)

By Region: (North America, Europe, South America, Asia Pacific, Middle East, and Africa)

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Recent News

Global Energy Investment Record:

Total global energy investment is set to hit a record $3.3 trillion in 2025, with a clear pivot away from fossil fuels. Clean energy technologies especially storage are now the main growth driver.

Storage Capacity Milestones:

By July 2025, Germany's battery storage capacity surpassed 22.1 GWh with nearly 2 million installations. The UK, meanwhile, saw installed BESS capacity rise above 4 GW, both signaling rapid international deployment.

Policy Changes in Europe:

Spain introduced new regulations to classify storage as "strategic infrastructure," unlocking grid access and fast-tracking project approvals for energy storage developers.

Recent Product Launches

Envision Energy – 3 New Storage Products:

In May 2025, Envision Energy unveiled three advanced products at The smarter E 2025 expo:
EN 8 Pro (an 8 MWh ultra-dense container)
EN ACSkid-10000 Power Conversion System (PCS) featuring black start functionality.
EN 5 Pro (a compact 5 MWh all-in-one system)
These address market demand for higher energy density and flexible deployments.

Trina Storage's Elementa 2 BESS:
Trina Storage has successfully installed and activated its Elementa 2 battery energy storage systems (BESS) at two large-scale power facilities in Japan, highlighting its global growth and advanced technology expertise.

Cummins India Launches BESS for Domestic Market (June 2025):
Launched modular battery storage systems (200kWh–2MWh) tailored for renewable integration in manufacturing, commercial realty, and mining sectors across India.

Recent Developments
United States
June 2025: A 200 MWh battery energy storage system was launched in Texas to support grid stability during peak solar output, as part of the state's renewable energy resilience strategy.

October 2024: The U.S. The Department of Energy launched a US$ 350 million funding initiative aimed at accelerating the development of advanced energy storage technologies through its Long Duration Energy Storage Earthshot program.

Japan
April 2025: A new partnership was formed between a major Japanese utility and a domestic battery manufacturer to deploy grid-scale energy storage for wind power integration in Hokkaido.

November 2024: Japan commissioned a 100 MWh lithium-ion battery facility in the Tohoku region to support its transition toward a 100% renewable energy mix by 2050.

Conclusion

The Renewable Energy Storage Market is poised to be a cornerstone of the global clean energy transition. With supportive policies, rising renewable deployment, and continual technology advancements, energy storage is expected to drive decarbonization, improve energy security, and support future power infrastructure. As countries like the U.S. and Japan make strategic investments, the market is set for dynamic transformation over the coming years.

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