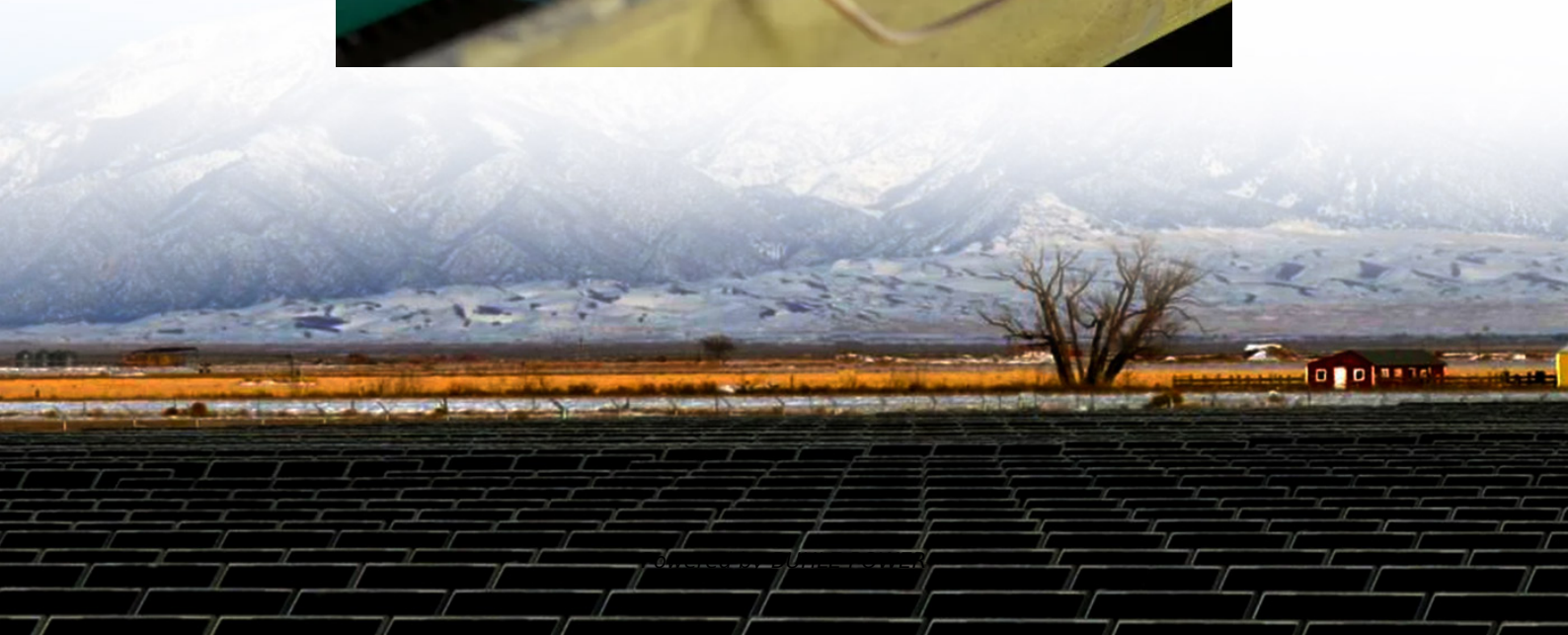


16GW new energy storage project distribution





Overview

Will China's new energy storage sector grow in 2024?

BEIJING -- China's new energy storage sector has seen a rapid growth in 2024, with installed capacity surpassing 70 million kilowatts, said an official with the National Energy Administration (NEA).

Is China entering a new era of energy storage demand?

Mainland China accounts for most of the global energy storage demand, driven in the near term by regional requirements for new utility-scale wind and solar projects to include energy storage capacity. However, the Chinese market is entering an era of change.

How big is energy storage in 2024?

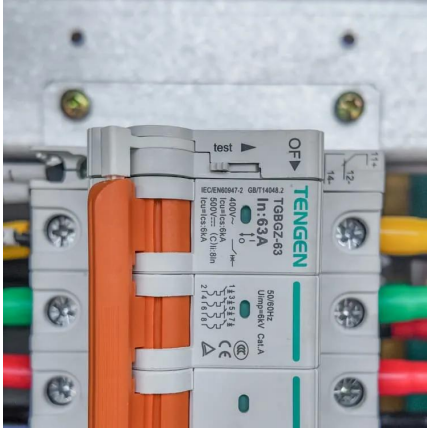
By the end of 2024, the cumulative installed and operational capacity of new energy storage projects nationwide reached 73.76 GW/168 GWh, approximately 20 times that of the end of the 13th Five-Year Plan and more than 130% higher than at the end of 2023.

What percentage of a project has a 10 MW capacity?

Projects with an installed capacity of 10–100 MW accounted for 32.8%, while projects below 10 MW accounted for 4.9%. Projects with storage durations of 4 hours or more accounted for 15.4% of total installed capacity, a rise of about 3 percentage points compared to the end of 2023.



16GW new energy storage project distribution



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[June . Monthly Project Tracker of New Energy Storage](#)

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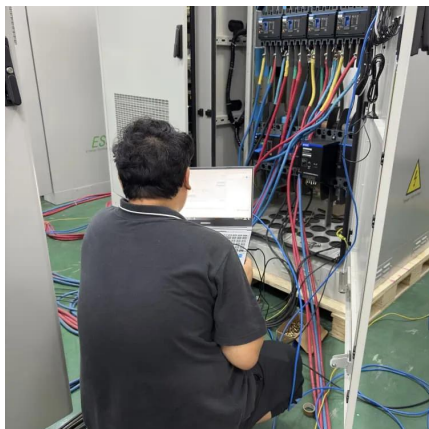
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16GW new energy storage project distribution
Liquid fuels Natural gas Coal Nuclear Renewables (incl. hydroelectric)
Source: EIA, Statista, KPMG analysis
Depending on how energy is stored, ...





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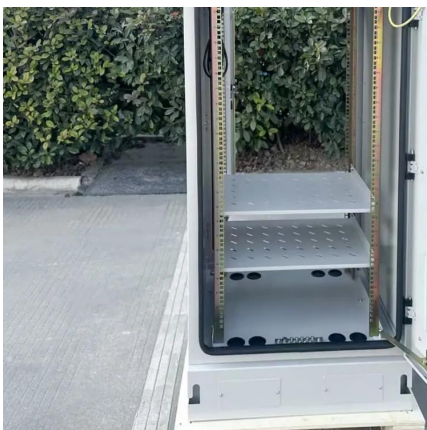
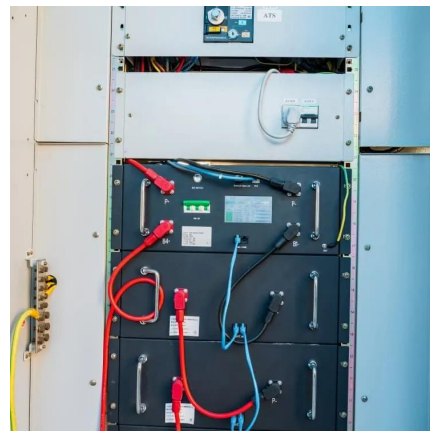


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