

Energy storage market analysis london

The UK's battery storage market is set for exponential growth in the coming years, rising from the ground up to reach 24 gigawatts (GW) capacity by the end of the decade. These utility-scale battery systems will attract investments of up to \$20 billion and have enough combined energy reserves to power 18 million homes for a year, Rystad Energy analysis shows. Thanks to this rapid expansion, the UK will account for almost 9% of all global capacity installations, sitting fourth in the table behind China, the US and Germany.

As the UK installs more solar and wind energy infrastructure, the need for reliable storage solutions increases due to the intermittent nature of these renewable sources. Consequently, the government has set ambitious energy storage requirement targets, eyeing 30 GW of capacity by 2030, including batteries, flywheel, pumped hydro and liquid air energy storage.

We project that the UK will meet and even surpass its target, but only if the government addresses some expected roadblocks. Namely, ensuring widespread grid connections for battery systems, mitigating supply chain issues and developing a policy framework for pumped hydro projects.

Large-scale battery developments will soon be the norm in the UK, solving the problem of balancing short-term power demand with the intermittency of wind and solar generation. And this could just be the start. Further growth could soon be on the way if the government introduces additional incentives to spur investments.

Battery developments are not only set to grow in number but also in scale thanks to the government's decision to lift size restrictions on project planning. As a result, the most common size of BESS projects in the UK is set to leap, with some single projects even topping 1 GW. A battery project of this scale could require as much as 55 acres of land, equivalent to more than 40 football fields.

In the current pipeline of projects, UK company Alcemi has emerged as the market leader with 3.3 GW of capacity in the pipeline. Last year, the company partnered with Copenhagen Infrastructure Partners to build around 4 GW of energy storage projects in the UK. Around 2 GW of its BESS projects are currently at the application stage, and another 1.3 GW are under the pre-application/concept stage.

Zenobe, also a UK-based company, takes second place in the UK's BESS project pipeline with over 1 GW of projects under different stages of development. Intergen, based in Edinburgh, is also in the top five thanks to its two large-scale BESS projects totaling 820 MW, including the Gateway project that will begin construction later this year. The project secured a 15-year contract to deliver power under the capacity market auction held last year.

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