

Energy storage market tokyo

Joint venture established in 1987 by the European Commission (DG GROW) and the Japanese Government (METI) for promoting all forms of industrial, trade and investment cooperation between the EU and Japan.

Japan is one of the most talked-about emerging grid-scale energy storage markets in Asia, and as such, it featured prominently at the Energy Storage Summit Asia, held in Singapore earlier this month.

Andy Colthorpe moderated a panel discussion, "Growing the Japanese storage market" on the first day of the event, which was hosted by our publisher, Solar Media. Here are some of the thoughts of the panellists, and their key takeaways, as discussed on stage.

Itochu is one of Japan's biggest wholesale trading companies ("sogo sosha"). That means it is active in a wide range of business activities, including energy storage, where it has been a leader in residential battery sales.

It is now among the many Japanese and international players seeking to develop large-scale battery energy storage system (BESS) assets, and is partnered with the UK's Gore Street Capital to manage a fund promoting storage and renewable energy in collaboration with the Tokyo Metropolitan Government.

Shunsuke Kawashima, who works across Itochu's BESS business at all scales including residential, commercial and industrial (C& I) and utility-scale, opened the discussion by highlighting the drivers for energy storage adoption in Japan, of which he said there are two: increasing renewable energy generation and increasing demand for electricity.

With the grid's share of renewables and low-carbon energy, not including nuclear, at about 20% today, the government is seeking to get to 36-38% by 2030, and to 50% renewables by 2050, its net zero target year. There will also be a commensurate decrease in generation from coal, Kawashima said.

On the second point, electricity demand, it is well known that Japan's population is ageing, and decreasing, and the government had forecast that demand for power would not increase significantly.

However, in May of this year, "the government changed their minds, because of AI, data centres, everything," he said. "The government is forecasting right now that demand will be increasing more than 35-50% to 2050," and has identified energy storage as a key technology to enable better balancing of supply and demand.

"One of the key things that we see in terms of more renewables coming in, we're seeing in many markets around the world, that creates other difficulties in the grid, in the market and batteries can solve a lot of that," said Ross Bennett, of German state-owned bank NORD/LB.



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More variability in generation between different times of day requires shifting energy to better meet morning and evening demand peaks, while more uncertainty in generation output means a greater need for backup.

Kyushu, the furthest south of Japan's three main populated islands, is already seeing about 10% of renewable generation economically curtailed, "wasted energy that's not being dispatched," Bennett said.

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