



Entering energy storage projects

How many new energy storage projects are there? According to NEA's Bian, the government has released a list of 56 new-type energy storage pilot demonstration projects since the beginning of this year, including 17 lithium-ion battery projects and 11 compressed air energy storage projects, among others. Why is energy storage so important? The skyrocketing demand for energy storage solutions, driven by the need to integrate intermittent renewable energy sources such as wind and solar into the power grid effectively, has led to a flurry of investments in energy storage projects across the country, the NEA said. Should energy storage projects have multiple construction contracts? CONSTRUCTION RISKS: It is common practice to see multiple equipment supply, construction, and installation contracts rather than one turnkey engineering, procurement, and construction (EPC) contract for energy storage projects. What are the different types of energy storage technologies? Depending on how energy is stored, storage technologies can be broadly divided into the following three categories: thermal, electrical and hydrogen (ammonia). The electrical category is further divided into electrochemical, mechanical and electromagnetic (Figure 2). What is new energy storage? New energy storage, or energy storage using new technologies such as lithium-ion batteries, liquid flow batteries, compressed air and mechanical energy, is an important foundation for building a new power system in China, enjoying the advantages of quick response, flexible configuration and short construction periods. What are the application scenarios for energy storage systems? There is an extensive range of application scenarios for industrial and commercial energy storage systems, including industrial parks, data centers, communication base stations, government buildings, shopping malls and hospitals. Liquid fuels Natural gas Coal Nuclear Renewables (incl. hydroelectric) Source: EIA, Statista, KPMG analysis

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