

## A-Core Container

# How much does the Southern European energy storage system cost



## Overview

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Around the beginning of this year, BloombergNEF (BNEF) released its annual Battery Storage System Cost Survey, which found that global average turnkey energy storage system prices had fallen 40% from 2023 numbers to US\$165/kWh in 2024. This was the biggest drop since BNEF began its surveys in 2017.

On average, installation costs can account for 10-20% of the total expense. Unlike traditional generators, BESS generally requires less maintenance, but it's not maintenance-free. Routine inspections, software updates, and occasional component replacements can add to the overall cost. O&M costs are.

Overall, total energy storage in Europe is expected to increase to about 375 gigawatts by 2050, from 15 gigawatts last year, according to BloombergNEF. We spoke with Grebien about electricity market trends, energy storage technologies, as well as the investment and financing opportunities emerging.

Small-scale lithium-ion residential battery systems in the German market suggest that between 2014 and 2020, battery energy storage systems (BESS) prices fell by 71%, to USD 776/kWh. With their rapid cost declines, the role of BESS for stationary and transport applications is gaining prominence.

MUNICH, Germany (Wednesday 7th May 2025): New analysis reveals another year of record installations for European\* battery storage, despite slower year-on-year growth, according to the latest European Market Outlook for Battery Storage. 15% growth. Battery storage forecast. Drivers for battery. How many battery energy storage systems were installed in Europe in 2024?

21.9 GWh of battery energy storage systems (BESS) was installed in Europe in 2024, marking the eleventh consecutive year of record breaking-installations, and bringing Europe's total battery fleet to 61.1 GWh. However, the annual growth rate slowed down to 15% in 2024, after three consecutive years of doubling newly added capacity.

How much does battery storage cost in Europe?

The landscape of utility-scale battery storage costs in Europe continues to evolve rapidly, driven by technological advancements and increasing demand for renewable energy integration. As we've explored, the current costs range from €250 to €400 per kWh, with a clear downward trajectory expected in the coming years.

Is energy storage a good investment in Europe?

Compared to classic renewables, energy storage has really only become an investable asset in Europe over the last few years on the back of technology advances, market price signals, and government support mechanisms.

What is the European energy storage inventory?

The Commission's European Energy Storage Inventory can help address this gap within Europe. Launched in March 2025, it is the first European-level tool of its kind, providing a real-time dashboard of energy storage levels in Europe, offering energy storage data across a full range of technologies.

How do energy storage assets make money in Europe?

For short-duration energy storage assets, there are really three key revenue streams for energy storage assets in Europe. The first one is capacity payments, which have become a broadly implemented policy measure by governments to support system reliability and incentivize the installation of certain new power asset types.

What happened to battery energy storage systems in Germany?

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