

## A-Core Container

# Japan s battery energy storage investment and returns



## Overview

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Why should Japan invest in storage batteries?

**Energy Security:** Storage batteries are key to stabilizing Japan's energy system. Given Japan's limited natural resources and dependence on imports, combined with its vulnerability to natural disasters, investing in reliable and sustainable energy solutions is critical.

Does Japan need battery energy storage?

**A Growing Need for Energy Storage** The increasing generation of renewables on the Japanese grid has led to various support policies and CAPEX subsidy schemes to support the deployment of grid-scale Battery Energy Storage (BESS).

What is Japan's storage battery industry strategy?

The "Storage Battery Industry Strategy" document from METI sets out three key targets: **Boost Domestic Manufacturing:** Japan aims to ramp up its domestic production of automotive storage batteries to 100 GWh by 2030, with a long-term goal of reaching 150 GWh annually. This move highlights the potential for foreign companies to invest in Japan.

How big is Japan's battery storage market?

In the commercial space, Japan's battery storage market was valued at USD 593.2 million in 2023 and is projected to reach USD 4.15 billion by 2030. While commercial installations currently dominate revenues, industrial adoption is expected to scale faster. Utility-scale storage is also gaining ground.

How much will Japan's energy storage system cost in 2023?

The \$593 million worth of commercial energy storage systems recorded in Japan in 2023 could balloon to \$4.15 billion by 2030, InfoLink reckons, with "industrial adoption. expected to scale faster," according to the data company.

How is Japan targeting the next-generation battery market?

**Capture Next-Generation Markets:** Japan is targeting the next-generation battery market, including solid-state batteries, with full-scale implementation expected around 2030. This involves promoting joint R&D initiatives with Japanese companies.

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