

## A-Core Container

# Latest news on energy storage export companies



## Overview

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In recent weeks, Chinese energy storage companies have made remarkable progress in global markets, winning a series of large-scale overseas contracts across diverse application scenarios including solar-plus-storage, grid-side, user-side, and data center projects, showcasing the strong international competitiveness of China's energy storage technology. Is China entering a new era of energy storage demand?

Mainland China accounts for most of the global energy storage demand, driven in the near term by regional requirements for new utility-scale wind and solar projects to include energy storage capacity. However, the Chinese market is entering an era of change.

What challenges will China's energy-storage industry face in 2025?

China's energy-storage industry is facing challenges in 2025 due to the escalating US-China trade war and tariffs affecting exports to the US, its largest market. Analysts from WaterRock Energy Economics project a 10-20% reduction in capital spending in the sector this year.

Which countries accounted for 80% of battery energy-storage capacity in 2024?

China and the US together accounted for 80% of the installed battery energy-storage capacity in 2024.

Which energy companies are supplying battery energy storage systems?

Energy trading company Foxwell Power (FWP) has contracted Saft to supply a battery storage solution for a 356MWh project in Taiwan. Energy Vault has acquired a 150MW battery energy storage system (BESS) in Texas. Meanwhile, Jupiter Power has entered an agreement with Austin Energy to provide 100MW of electricity from a BESS facility.

How much did energy storage cost in China in 2023?

The global energy storage market nearly tripled in 2023 alone, adding 45 gigawatts (97 gigawatt-hours), yet prices in China fell to record lows of \$115 per kilowatt-hour for two-hour systems—a 43% year-over-year decrease.

What drives energy storage project development?

Globally, energy storage project development is increasingly driven by the utility-scale segment, with mandates and targeted auctions driving gigawatt-hour projects in markets like China, Saudi Arabia, South Africa, Australia and Chile.

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