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Price Trends of Liquid-Cooled Energy Storage Systems

Overview

How much does a battery storage system cost?

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.

Will US energy storage growth slow down in 2026?

That means costs in 2026 would return back to 2024 levels which could slow down the growth in US energy storage deployments, but the analyst says that even so, BNEF anticipates that the momentum of the country’s energy storage industry and growth in deployments would remain strong.

Will a 60% tariff increase energy storage costs?

“What we found is that with the 60% tariff, the cost [of a turnkey energy storage system] increases by 60% compared to 2025, so this is quite a big cost jump if the US actually decided to do so,” Kikuma says.

What is levelized cost of Storage (LCOS)?

As prices evolve, the Levelized Cost of Storage (LCOS) presents a clear metric for assessing financial viability. LCOS calculates the average cost per kWh discharged throughout the system’s lifespan, considering capital costs, operating expenses, and performance degradation.

Does liquid cooling reduce LCoS?

Liquid cooling has emerged as the preferred solution for thermal management in large-scale BESS. Compared to air cooling, liquid-cooled systems enhance efficiency, minimize space requirements, and prolong battery life, directly reducing LCOS.

How much does hydro storage cost in China?

Pumped Hydro Storage: Remains the lowest-cost large-scale storage technology in many regions, with reported LCOS around RMB 0.213/kWh (~$0.03/kWh) in China.(Source: International Hydropower Association (IHA) World Hydropower Outlook, 2024.)

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