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What is the price of energy storage power in ASEAN



Overview

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The ASEAN Energy Storage Market is expected to reach USD 3.55 billion in 2025 and grow at a CAGR of 6.78% to reach USD 4.92 billion by 2030. GS Yuasa Corporation, Wartsila Oyj Abp, BYD Co. Ltd, SEC Battery Company and NGK Insulators Ltd are the major companies operating in this market.

The ASEAN energy storage market, encompassing countries like Indonesia, Singapore, Thailand, the Philippines, and others, presents a significant growth opportunity.

Bioenergy remains the most expensive option compared to other renewable sources in ASEAN. In Indonesia, Malaysia and Thailand, its LCOE ranged between \$59-98 USD per MWh, while coal was nearly \$60 USD per MWh across countries. Gas costs \$42-43 USD per MWh in Malaysia, Singapore and Thailand.

Established in January 1999, the ASEAN Centre for Energy (ACE) is an intergovernmental organisation that independently represents the 10 ASEAN Member States' (AMS) interests in the energy sector.

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