

Simultaneously, the European Union has made regular revisions to top-level policies and power market regulations to promote large-scale energy storage development and provide favorable conditions for energy storage to participate in the power market on a greater scale, which is instructive for China.

Based on a brief analysis of the global and Chinese energy storage markets in terms of size and future development, the publication delves into the relevant business models and cases of new energy storage technologies (including electrochemical) for generators, grids and consumers.

Europe has accumulated considerable experience and can share more than 20 years of energy market liberalisation. With China's current energy market reforms, launched in March 2015, critical linkages are being created between market actions and planning decisions, and these need support from energy system modelling.

ESS policies have been proposed in some countries to support the renewable energy integration and grid stability. These policies are mostly concentrated around battery storage system, which is considered to be the fastest growing energy storage technology due to its efficiency, flexibility and rapidly decreasing cost.

According to public industry data, newly installed capacity of energy storage projects in China soared to 16.5GW in 2022, of which installation of new energy storage projects hit a record high of 7.3GW/15.9GWh. The explosive growth of the energy storage market in China has contributed to favourable government policies and regulations.

According to CNESA's 2017 white paper, electrochemical energy storage installed capacity is expected to grow to 2 GW by 2020, while molten salt and compressed air storage are expected to reach 1.8 GW and 148 MW, respectively. Increased policy support for energy storage will ensure these predictions become reality.

Summary of China's energy storage policies of 2022-2025: With the implementation of the compulsory energy storage policy under China's 14th Five-Year Plan and local subsidies for investment projects (20-30% subsidy rate), coupled with the improved economic viability of energy storage systems (continuous decline in prices of main materials like l...

By the end of 2023, China had completed and put into operation a cumulative installed capacity of new type energy storage projects reaching 31.4GW / 66.9GWh, with an average storage duration of 2.1 hours. The newly added installed capacity in 2023 was approximately 22.6GW / 48.7GWh, which is three times that for 2022 (7.3GW / 15.9GWh).

## **Energy storage policy of china-eu energy agency**

China and EU have radical measures for energy transformation. Long-term stable and diversified energy supply, salt cavern energy storage system, and reasonable transition of energy can help China deal with the energy crisis. The research has certain reference values for the world's strategic energy storage.

China's energy storage industry has experienced rapid growth in recent years. In order to reveal how China develops the energy storage industry, this study explores the promotion of...

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