

China s energy storage power station prices





Overview

The average winning bid price for 2-hour lithium iron phosphate (LFP) energy storage systems in 2024 was 86 \$/kWh, down 43% compared to the average price in 2023. A number of factors played a part in low price cells beyond the usual cutthroat competition. What does 'new energy storage' mean for China?

Trade body China Energy Storage Alliance (CNESA) said last week (15 January) that 'new energy storage' capacity reached 78.3GW/184.2GWh by the end of 2024, a term it appears to use to describe technologies other than pumped hydro energy storage.

How much energy storage capacity will China have by 2024?

Separate figures, from the National Energy Administration (NEA) cited in state-owned Xinhua News Agency, said that the total installed capacity of new energy storage projects reached 73.4GW by the end of 2024. With an average duration that indicates a total capacity of around 73.4GW/168GW.

Is China's energy-storage sector still reeling from a price war?

Photo: Handout China's energy-storage sector is still reeling from a relentless price war after years of overproduction. Overall capacity in the new-type energy-storage sector rose by almost 10 times between 2020 and 2023, the National Energy Administration said last week.

How much energy storage capacity does China have in Q3?

In Q3 alone, newly installed capacity amounted to 6.79 GW/16.89 GWh, showing year-on-year increases of 62% and 99%, but quarter-on-quarter declines of 29% and 26%, respectively. Fig 2: Cumulative Installed Capacity of Operational Non-hydro Energy Storage Projects in China (as of Sep 2024).

Why is China's energy-storage industry facing a challenging outlook this year?

China's energy-storage industry is facing a challenging outlook this year due to the escalating US-China trade war and weaker government support,



prompting one industry group to caution against price competition.

How much does a DC block cost in China?

Across 13 companies shortlisted, the bid prices ranged from CNY430-960 per kWh, or US\$59-132 per kWh, according to Chinese metals market intelligence and price reporting agency (PRA) Shanghai Metals Market (SMM). The note said that the results showed that DC block prices 'remained stable overall'.



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The development of energy storage technology is strategically crucial for building China's clean energy system, improving energy structure and promoting low-carbon energy ...

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4-hour long-duration energy storage systems are becoming increasingly common, with prices now down to 0.6 yuan/Wh. For EPC projects, 2-hour energy storage systems still ...



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Applications



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Image: China Power Construction Group. State-owned EPC firm China Power Construction Group (Power China) recently concluded a 16GWh BESS supply tender, which ...

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Even though several reviews of energy storage technologies have been published, there are still some gaps that need to be filled, including: a) the development of energy storage ...

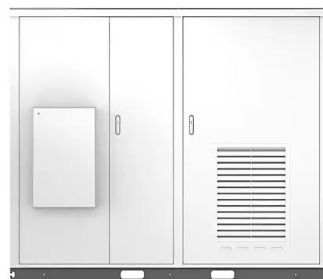
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The power station is China's first 100 MWh-level sodium-ion energy storage project, marking the sodium-ion battery sector's entrance into a new commercialization stage.

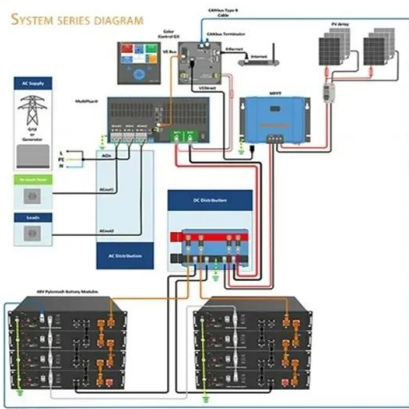
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[China reaches over 70GW of BESS, DC block prices 'stable'](#)

China has reached well over 70GW of installed BESS capacity, while DC block prices appear to be 'stable', a local metals price agency said.

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Slower capital spending and weaker prices projected as tariffs set to hit China's biggest export market for energy-storage systems.

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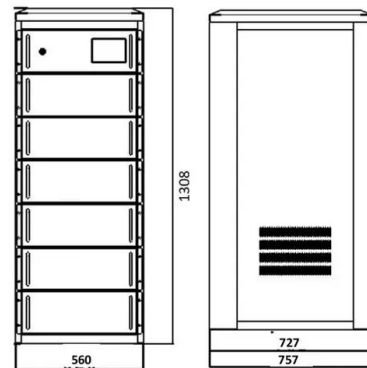




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