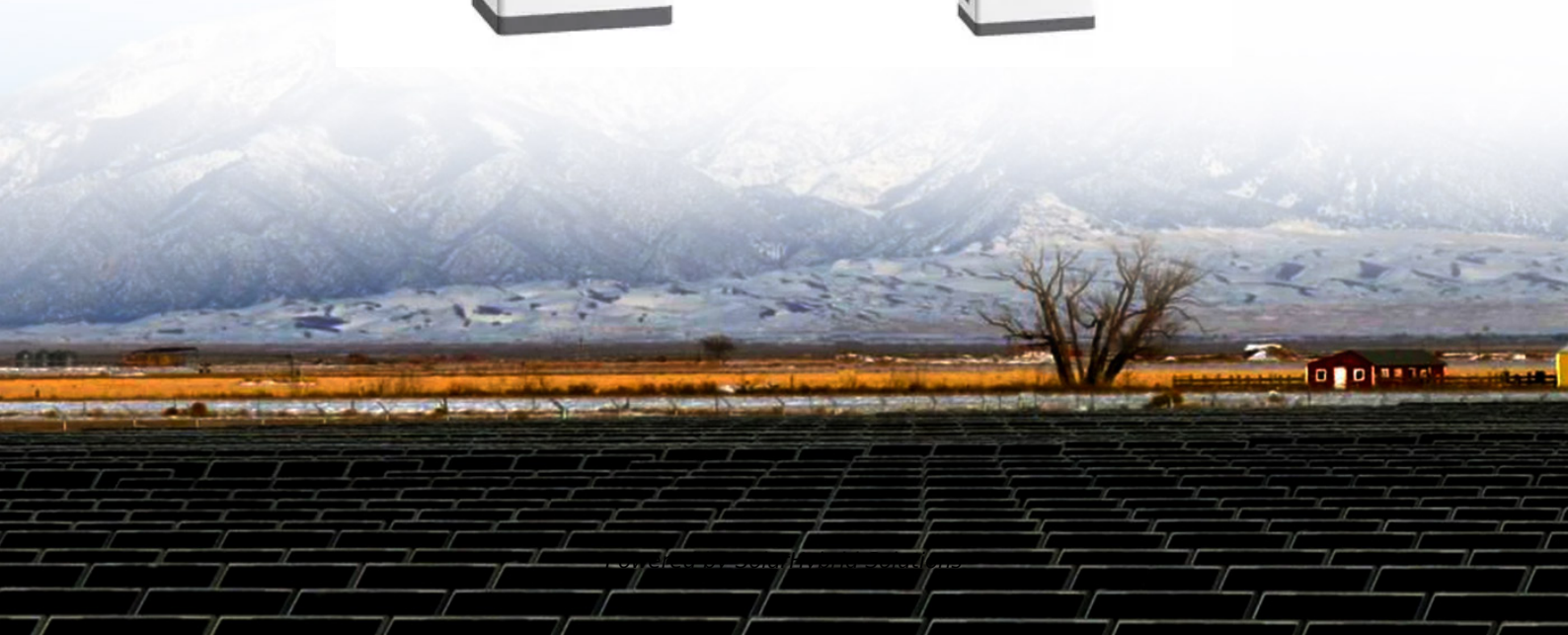
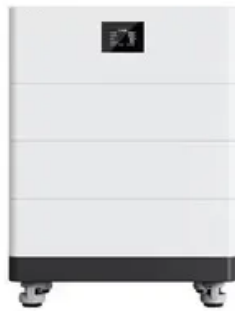


Market price trend of energy storage cabinets in China





Overview

This report analyses the winning bid price trends of energy storage systems and turnkey EPCs in China's utility-scale and C&I energy storage market in H2 2024. Which government initiatives will increase demand for ESS in China?

Favorable government initiatives to promote ESS in China is likely to increase demand for ESS in future. For instance, in March 2025, China's state planner announced the creation of a national venture capital guidance fund of around USD 138 billion for renewable energy and energy storage technologies.

What is energy storage & why is it important?

Energy storage is a critical technology that can make future power systems flexible by shifting supply and demand. For the 14th Five-Year Plan, the China State Council set a national target of installing 30 gigawatts (GW) of non-hydro energy storage by 2025, while provincial goals were more ambitious.

Should project developers buy energy storage systems?

It's no secret that many project developers purchase energy storage systems only to meet the mandatory integration policy. These developers are hungry for low-cost storage products on the market with little care about the quality and performance, as they know those systems may never be used.

Are repurposed energy storage batteries cost effective?

Another emerging trend tackling cost efficient ESS are repurposed energy storage batteries. Repurposed or second-life batteries are cost effective because a large portion of energy storage life efficiency is used up. This lowers the costs of ESS.



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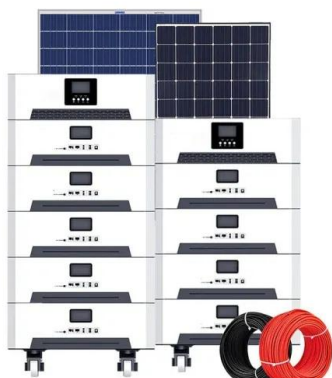
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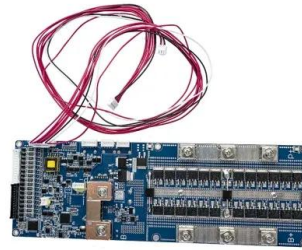
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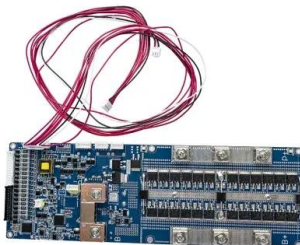
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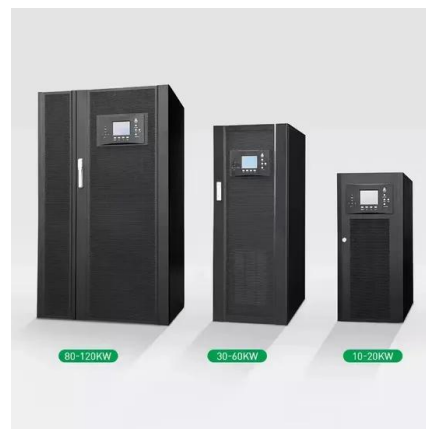
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