

Price of large energy-saving energy storage equipment in the UK





Overview

Report by Mott MacDonald providing updated costs and technical assumptions for electricity storage technologies.

Does Great Britain need large-scale electricity storage?

It draws on studies from around the world but is focussed on the need for large-scale electrical energy storage in Great Britain (GB) and how, and at what cost, storage needs might best be met. In 2050 Great Britain's demand for electricity could be met by wind and solar energy supported by large-scale storage.

How much does energy storage cost?

No detailed cost estimates are available. In terms of cost per unit of energy stored, they are expected to be one of the cheapest storage options, but they will be more expensive than hydrogen storage without being much more efficient (see SI 5.3).

What is a battery energy storage system?

The battery energy storage systems are used to regulate voltage and frequency, reduce peak demand charges, integrate renewable sources, and provide a backup power supply. Batteries play a crucial part in energy storage systems and are responsible for around 60% of the total cost of the system.

Does long-term solar storage cost a lot of electricity?

Despite using different methodologies, and making very different assumptions about storage costs, the studies that used multi-year weather sequences to cost systems with high levels of wind and solar supported by long-term storage found average costs of electricity that are not dissimilar (see SI 8.9).

What is energy storage technology?

Energy storage technology aids grid operators in managing the variable energy generation from renewables like solar and wind energy. However, the development of advanced energy storage systems has been highly limited in



selected regions with highly developed economies.

Why are battery energy storage systems so important?

Batteries play a crucial part in energy storage systems and are responsible for around 60% of the total cost of the system. In the recent past, lithium-ion batteries have witnessed a massive demand in the battery energy storage market in the United Kingdom owing to their declining prices.



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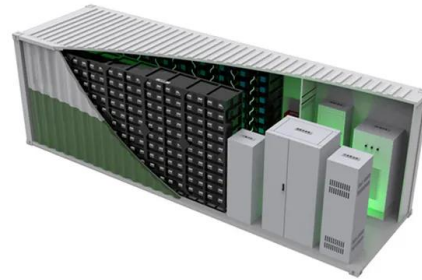
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