

Where is the future of West Asian energy storage projects





Overview

From Southeast Asia to India and Australia, landmark policies, first-of-their-kind projects and bold investment decisions show that energy storage is no longer a niche technology but a central pillar of the region's clean power ambitions. In the Philippines, momentum is building. Is energy storage a bumpy ride in Asia?

By Ganesh Padmanabhan, Head of Project Finance, Jern Siew, Executive Director, Project Finance (Australia), and Suvro Sarkar, Senior Vice President, Group Research (Energy Sector), DBS Bank. As Asia gears up for a shift to renewable energy, energy storage has come to the fore. But the transition to cleaner power can be a bumpy ride.

Is Asia ready for a shift to cleaner power?

As Asia gears up for a shift to renewable energy, energy storage has come to the fore. But the transition to cleaner power can be a bumpy ride. To navigate the uncertain landscape, countries have to monitor trends in technology, costs and electricity markets closely.

What is Southeast Asia's Energy Transition?

Southeast Asia's energy transition is not only about technologies but also about groundbreaking projects that set the stage for transformation. Interconnection projects linking Singapore with neighbouring countries exemplify regional cooperation in energy sharing.

What is the Southeast Asian energy story?

The Southeast Asian energy story is one of innovation, collaboration, and ambition. From the rapid deployment of solar PV to the transformative potential of hydrogen, hydro, and nuclear power, the region is navigating a complex yet promising path.

What are Australia's energy storage projects involving solar and wind?



Australia's storage projects have historically focused on standalone BESS, but in recent years, there has been a rise in projects involving solar and wind coupled with BESS that are expected to be commissioned in the next two years.

How big is Australia's energy storage capacity in 2022?

As of 2022, BNEF estimates Australia had 1.4GW/ 3.5GWh of cumulative energy storage capacity (excluding pumped hydro), of which 60% is standalone and 40% paired. Such paired solar and BESS (RTC) projects are expected to grow at a compound annual growth rate (CAGR) of 37% by 2025, based on the data available.



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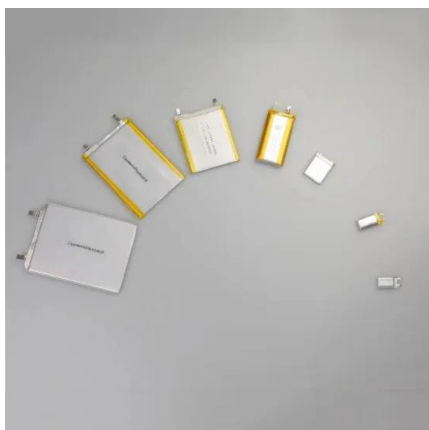
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