

Energy storage brazil

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The conditions are in place for the country's battery energy storage market to expand at a compound annual growth rate (CAGR) of 20% to 30%, as Holu Solar's Sophia Costa explained.

Brazilian energy suppliers raised the red flag in September 2024, signaling a rise in electricity costs as thermal power stations were fired up to cover a fall in hydroelectric output because of water shortages.

With global battery prices having fallen 85% between 2010 and 2018 - and further since - Brazilian home, business, and industrial electricity users are considering energy storage systems increasingly attractive.

Holu's Costa observed batteries were prominent during the Intersolar South America trade show held in São Paulo at the end of August 2024. She added, hundreds of manufacturers are bringing energy storage products to Brazil.

The fall in battery prices, Costa said, means consumers can look to them to protect against energy inflation rather than simply as a backup power option.

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That figure would require incentives, regulation and ambition. A study by Clean Energy Latin America (CELA) estimated the Brazilian storage market should grow at least 12.8% annually through 2040, reaching a cumulative 7.2 GW, excluding client-side, "behind-the-meter" installations.



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