

## Japan energy storage investment trends

The Battery Energy Storage System Market was valued at USD 46.13 billion in 2023, expected to reach USD 56.29 billion in 2024, and is projected to grow at a CAGR of 22.12%, to USD 186.90 billion by 2030. The Battery Energy Storage System (BESS) market is witnessing significant expansion as renewable energy sources are integrated into the power ...

oIncrease investment in the power grid to accommodate more renewables oImplement a more stringent carbon pricing mechanism oSet phaseout targets for unabated fossil fuel power plants

In 2022, Japan's supply of renewable energy increased by 16% compared to the previous year, marking a 75% increase from 2010 and becoming a growth market. Efforts towards achieving carbon neutrality by 2050 is expected to continue through collaboration between the government and private sectors.

With multiple revenue streams to support renewables, and an extremely high demand for electricity, it's perhaps unsurprising that the country is now investing more seriously in energy storage. Japan's planned grid-scale battery storage system (BESS) will also need multiple revenue streams to remain viable, however, and a series of market ...

The databook is designed to serve as a comprehensive guide to navigating this sector. The databook focuses on market statistics denoted in the form of revenue and y-o-y growth and CAGR across the globe and regions. A detailed competitive and opportunity analyses related to energy storage systems market will help companies and investors design strategic landscapes.

Pumped hydro was the largest segment with a revenue share of 98.91% in 2022. Horizon Databook has segmented the Japan energy storage systems market based on pumped hydro, advanced covering the revenue growth of each sub-segment from 2018 to 2030.

Japan is the one of the largest solar power generating economy in the region and it is expected to invest even more in unconventional energy resources over the forecast period. Following the Fukushima nuclear disaster in 2011, Japan has significantly invested in clean and green power generation.

Moreover, various policies and regulation introduced by Japanese government for developing cleaner and greener energy projects in the country. Further, rise in emphasis on energy efficiency and energy conservation practices is expected to propel the market for energy storage systems in the country.

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