Lithium battery cost per kilowatt

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What opportunities do battery energy storage systems offer the grid?

What are the main drivers of growth in batteries?

What’s the battery growth forecast to 2030?

What are the potential bottlenecks for energy storage and battery markets?

The battery market is a critical piece of our global energy future, and it’s growing at an unprecedented rate. The electrification of the transportation industry, the use of battery systems to provide energy storage and demand management for the grid, and the batterification of many devices continues to spur this industry’s growth. These developments are already affecting:

As batteries offer potential solutions to the challenges of legacy electric grids, it’s important to use market forecasting and intelligence to make sound planning decisions.

Sam Jaffe, vice president of Battery Storage Solutions at ESource, explained in our webinar Battery market forecast to 2030 that the presence of a Li-ion battery changes not just the essence of the product it’s added to but the entire market for it. Jaffe says that customer-sited solar plus storage and a battery’s ability to balance to balance generation with sophisticated load control will be disruptive forces on the current utility model.

Contact us to learn more about ESource Battery Next. With Battery Next, we offer a data-focused solution for tracking the battery energy storage market and anticipating where it will go.

Our forecasting suggests considerable growth in utility- and customer-owned battery energy storage systems by 2030. The potential benefits these systems offer include:

Learn more about ESource Battery Next, a forecasting and advisory service. With Battery Next, we offer a data-focused solution for tracking the battery energy storage market and anticipating where it will go.

Growth in the battery industry is a function of price. As the scale of production increases, prices come down. Figure1 forecasts the decrease in price of an automotive cell over the next decade. The price per kWh moved from $132 per kWh in 2018 to a high of $161 in 2021. But from 2022 to 2030 the price will decline to an estimated $80 per kWh. Factors like material supply and charge-discharge strategies will have an influence on market growth.

Recycled Li-ion cells are less expensive than newly manufactured cells, and they’ll begin to substantially affect the supply chain around 2027. We expect reused Li-ion to represent 11% of the supply chain by 2030.

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