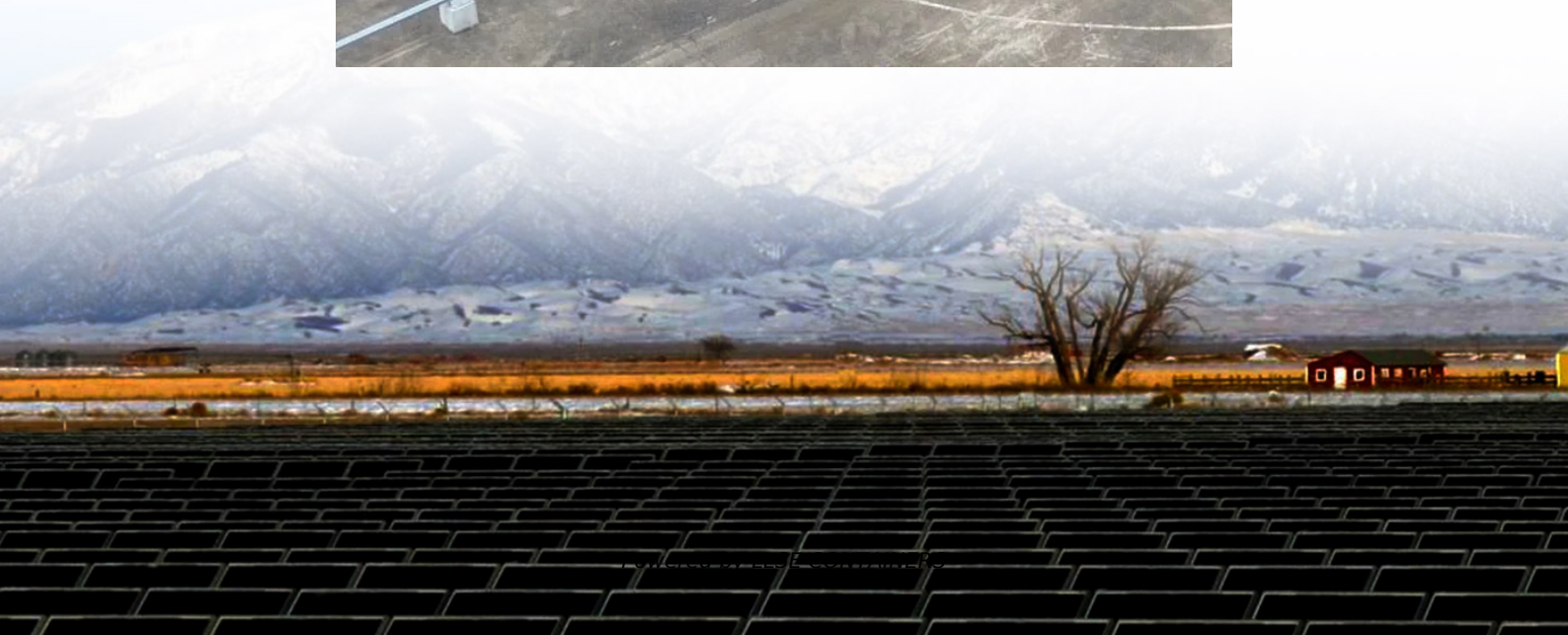


New Energy New Energy Storage





Overview

What is new energy storage?

New energy storage refers to energy-storage technologies other than conventional pump storage. An energy-storage system charges when wind power or photovoltaic power generates a large volume of electricity or when the power consumption is low, and it discharges otherwise. China's operational efficiency of new energy storage continues to improve.

Why is new energy storage important?

"New energy storage plays an essential regulatory role in the new power system, significantly promoting the development and consumption of renewable energy," Bian noted. New energy storage features a high intensity of technology and a long industrial chain, and encompasses multiple sectors.

Why are energy storage technologies important?

They are also strategically important for international competition. KPMG China and the Electric Transportation & Energy Storage Association of the China Electricity Council ('CEC') released the New Energy Storage Technologies Empower Energy Transition report at the 2023 China International Energy Storage Conference.

Will China install 100 GW of new energy storage by 2027?

From ESS News China aims to install more than 100 GW of new energy storage – primarily battery storage, excluding pumped hydro – by 2027, according to a new action plan presented by authorities on Friday.



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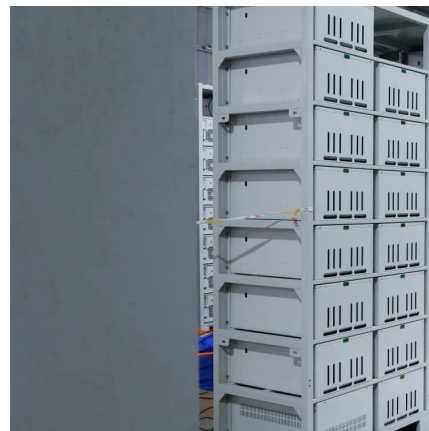
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