

# **Profit model of Thimphu energy storage power station**





## Overview

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How do business models of energy storage work?

Building upon both strands of work, we propose to characterize business models of energy storage as the combination of an application of storage with the revenue stream earned from the operation and the market role of the investor.

Is energy storage a profitable business model?

Although academic analysis finds that business models for energy storage are largely unprofitable, annual deployment of storage capacity is globally on the rise (IEA, 2020). One reason may be generous subsidy support and non-financial drivers like a first-mover advantage (Wood Mackenzie, 2019).

What is a energy storage revenue stream?

The revenue stream describes the type of income a storage facility can generate from its operation. Table 1 provides a list and description of eight distinct applications derived from previous reviews on potential applications for energy storage (Castillo and Gayme, 2014; Kousksou et al., 2014; Palizban and Kauhaniemi, 2016).

Are electricity storage technologies a viable investment option?

Although electricity storage technologies could provide useful flexibility to modern power systems with substantial shares of power generation from intermittent renewables, investment opportunities and their profitability have remained ambiguous.



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