

Benefits of time-of-use electricity prices for distributed energy storage





Overview

What is time-of-use pricing for energy storage investment?

Time-of-use Pricing for Energy Storage Investment Abstract—Time-of-use (ToU) pricing is widely used by the electricity utility to shave peak load. Such a pricing scheme provides users with incentives to invest in behind-the-meter energy storage and to shift peak load towards low-price intervals.

Why is enhancing the TOU electricity pricing system important?

To bridge the gap between supply and demand and ensure power grid companies invest effectively and precisely, enhancing the TOU electricity pricing system is critically important (HAN, 2021). The TOU electricity pricing is a widely used tool for managing demand.

Why do we need to optimize the current tou electricity pricing?

By optimizing the current TOU electricity pricing, users' load curves have been enhanced, leading to peak load reduction and off-peak load increase, as well as a decrease in the investment cost of the power grid.

How does storage affect electricity consumption?

Specially, during off-peak hours with a lower electricity price, users with storage can purchase more electricity (than the actual needed consumption) and charge it into storage for later use. During peak hours with a high electricity price, users can discharge the storage to partially fulfill their energy demands.



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The concept of time-of-use(TOU) electricity pricing is widely recognized as a key strategy to bridge the gap between electricity availability and consumption

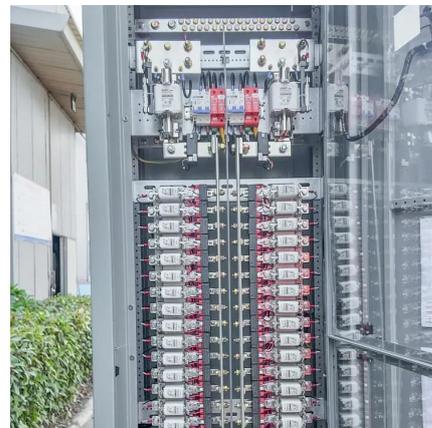
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Optimization method of time-of-use electricity price for the cost savings of power grid investment Li Dengfeng¹, Li Zhonghao^{2*}, Li Xiaoju¹, Yu Juan², Yang Mincai¹ and Lei Xinyu²

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Distributed Renewable Energy Investment: The Effect of Time-of-Use

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