

# New energy storage growth rate





## Overview

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Will China's new energy storage sector grow in 2024?

BEIJING, Jan. 24 -- China's new energy storage sector has seen a rapid growth in 2024, with installed capacity surpassing 70 million kilowatts, said an official with the National Energy Administration (NEA).

What is the future of energy storage?

Global installed energy storage is on a steep upward trajectory. From just under 0.5 terawatts (TW) in 2024, total capacity is expected to rise ninefold to over 4 TW by 2040, driven by battery energy storage systems (BESS). Last year saw a record-breaking 200 gigawatt-hours (GWh) of new BESS projects coming online, a growth rate of 80%.

Is China entering a new era of energy storage demand?

Mainland China accounts for most of the global energy storage demand, driven in the near term by regional requirements for new utility-scale wind and solar projects to include energy storage capacity. However, the Chinese market is entering an era of change.

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.



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### Year-End Review 2025 , Chen Haisheng: China's New-Type Energy Storage

China's nationwide installed capacity of new-type energy storage has exceeded 100 GW, more than 30 times the level at the end of the 13th Five-Year Plan period.

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### Energy Storage Outlook

Global installed energy storage is on a steep upward trajectory. From just under 0.5 terawatts (TW) in 2024, total capacity is expected to rise ninefold to over 4 TW by 2040, ...

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Newly commissioned new energy storage projects in 2024 reached an impressive scale of 43.7 GW, representing a year-on-year growth rate of 103 percent and accounting for ...



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## [China's New Energy Storage Capacity Grows 130% YoY: NEA](#)

In a recent announcement, the National Energy Administration (NEA) said that the new energy storage in China has achieved a milestone in 2024, with the rise in the installed ...

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## [Global Energy Storage Surges despite Policy Shifts, New ...](#)

Growth Rate 2025 -> 35% -> The expected year-over-year increase in global energy storage additions. Projected Additions 2035 -> 220 gigawatts (972 gigawatt-hours) -> ...

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