
Price reduction for 40-foot mobile energy storage containers

Are energy storage systems reducing the cost of batteries?

The scale of the reduction suggests that in addition to the falling cost of batteries--BNEF's recent Lithium-ion Battery Price Survey found that battery pack prices fell 20% year-on-year to 2024, again the biggest drop recorded to date--energy storage system providers are working on cost reduction in other areas, Kikuma said.

Why are battery energy storage systems (BESS) costs falling?

A growing industry trend towards larger battery cell sizes and higher energy density containers is contributing significantly to falling battery energy storage system (BESS) costs.

How much does a turnkey energy storage system cost?

According to BloombergNEF's recently published Energy Storage System Cost Survey 2024, the prices of turnkey energy storage systems fell 40% year-on-year from 2023 to a global average of US\$165/kWh. The research firm said this was the highest annual drop since its survey launched in 2017.

How much storage capacity does a BESS container have?

Driven by bigger cell sizes and other technology advances, the industry is also increasingly seeing 20-foot BESS containers with 5MWh storage capacity from system integrators and vertically integrated battery manufacturers. Some are even exceeding that capacity, such as CATL with its 6.25MWh Tener solution.

Trend towards larger battery cell sizes and higher energy density containers is contributing significantly to falling BESS costs.

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