

European new energy storage system ranking

How many new battery energy storage systems will be installed in Europe?

The latest analysis by SolarPower Europe shows that 17.2 gigawatt hours (GWh) of new battery energy storage systems (BESS) will be installed in Europe in 2023, supplying 1.7 million additional European households with electricity - an increase of 94% compared to 2022.

Is Europe a leader in residential energy storage?

While China and the US dominate the market, Europe leads in residential energy storage - and this is set to expand on the continent by nearly tenfold this decade. However, by 2023 Europe will give up its leadership position to the Americas, where there will be further investment in the residential segment.

Why is energy storage important in Europe?

In Europe, there is a growing consensus amongst policymakers that energy storage is crucial to securing affordable and low carbon energy. In May 2022, European Union launched their REPowerEU plan, a part of the European Green Deal, which mandates that 45% of Europe's energy generation needs to come from renewable sources by 2030.

Is the home storage market growing in Europe?

The market for home storage is growing at a record pace across Europe. For example, in its latest market study for residential energy storage, SolarPower Europe calculates an increase in storage capacity of 71% (3.9 GWh) in the most likely scenario for the past year.

Which country has the most residential storage systems in Europe?

Lagging behind Germany by a considerable margin, the other four countries making up the top 5 of the European residential storage system market are Italy, Great Britain, Austria and Switzerland. Together, these five countries are home to 93% of all European residential storage systems.

Is residential storage a good idea in Europe?

The economics for residential storage in Europe are often poor without substantial subsidies like Italy's Superbonus and tax credit schemes. However, many consumers in Europe are enthusiastic about the technology and keen to buy. Consumers are often put off by complicated installation processes, long wait times and poor customer service.

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