

What are lithium-ion batteries used for?

Not only are lithium-ion batteries widely used for consumer electronics and electric vehicles, but they also account for over 80% of the more than 190 gigawatt-hours (GWh) of battery energy storage deployed globally through 2023.

What are base year costs for utility-scale battery energy storage systems?

Base year costs for utility-scale battery energy storage systems (BESSs) are based on a bottom-up cost model using the data and methodology for utility-scale BESS in (Ramasamy et al., 2023). The bottom-up BESS model accounts for major components, including the LIB pack, the inverter, and the balance of system (BOS) needed for the installation.

Could Li-S batteries be cheaper than ion batteries with graphite anodes?

With sulfur's abundance and relatively low atomic weight, Li-S batteries could be cheaper and lighter than Li-ion batteries with graphite anodes, but achieving this high energy density simultaneously with long cycle life remains a grand challenge for energy storage scientists and engineers.

Do battery storage technologies use financial assumptions?

The battery storage technologies do not calculate levelized cost of energy (LCOE) or levelized cost of storage (LCOS) and so do not use financial assumptions. Therefore, all parameters are the same for the research and development (R&D) and Markets & Policies Financials cases.

What are Li-ion batteries used for?

High energy densities and long lifespans have made Li-ion batteries the market leader in portable electronic devices and electrified transportation, including electric vehicles (EVs) like the Nissan Leaf and the Tesla Model S as well as the hybrid-electric Boeing 787.

Are Li-ion batteries better than other rechargeable batteries?

Compared to other high-quality rechargeable battery technologies (nickel-cadmium, nickel-metal-hydride, or lead-acid), Li-ion batteries have a number of advantages.

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