



Byd energy storage 380 kWh

Byd energy storage 380 kWh

On January 29, BYD disclosed its performance forecast, expecting to achieve a net profit of RMB 29-31 billion (USD 4-4.3 billion) in 2023, a year-on-year increase of 74.46-86.49%. Based on the lower limit of the expected profit, the Chinese company is set to earn approximately RMB 79.45 million (USD 11.1 million) per day in 2023. Additionally, its cumulative sales of new energy vehicles in 2023 reached 3.0244 million units, maintaining its position as the global sales leader.

In addition to the growth of BYD's business, 36Kr noted that the company's energy storage business has also progressed significantly, playing an increasingly important role. According to BYD's previously disclosed production and sales brief, the total capacity of vehicle and energy storage batteries it installed in 2023 was approximately 150.909 gigawatt-hours, with the former accounting for around 111 GWh. This means that BYD's installed capacity of energy storage batteries may reach 40 GWh in 2023, fast becoming a rising star in the battery space.

A senior industry insider told 36Kr that, in 2023, BYD is expected to become one of the top three energy storage system integrators in China and may even compete for the top spot with CRRC Zhuzhou Locomotive. In 2022, BYD was not even in the top ten in terms of domestic energy storage system shipments.

Over ten years ago, Wang Chuanfu, founder of BYD, set his sights on potential opportunities arising from growing calls for climate action globally. He proposed three "green dreams" accordingly: for BYD to focus on solar power, energy storage, and electric vehicles. Wang is also known to be a frequent attendee at the annual United Nations Climate Change Conference.

In 2008, BYD established EPRI, an energy research institute, officially entering the space before commencing an energy storage demonstration project in Pingshan, Shenzhen, the following year. This initiative put BYD ostensibly far ahead of other new players. Due to the maturity and scale of the foreign energy storage market, BYD's energy storage business has always focused on overseas markets.

A senior employee who has worked in BYD's energy storage business for more than ten years told 36Kr that, at that time, the company's energy storage business was divided into two segments.

According to data from EUPD Research, BYD's market share in the German household storage market reached 24% in 2021, ranking first. Germany is the largest market for household storage in Europe, accounting for more than half of Europe's installed capacity.

Currently, numerous core team members of energy storage startups come from BYD. For example, Yin Shaowen, a former general manager of BYD's energy storage business, joined Canadian Solar's Wenchu Innovation Technology after departing the company. Song Feng, a core member of BYD EPRI, also

established Vilion New Energy Technology after resigning from the company.

Comparatively speaking, BYD's energy storage business has had a much more muted presence domestically than overseas. At the China Energy Storage West Forum in August 2018, BYD explicitly announced that it would no longer participate in domestic bidding projects, opting instead to focus on supplying energy storage equipment.

However, this strategy changed in 2020. In August that year, BYD launched BYD Cube, a grid-level energy storage system product, and announced at the Energy Storage International Conference and Expo its intention to actively participate in domestic market development with its new products.

Analysts believe that BYD's previous reluctance to pursue the domestic business primarily stemmed from the limited market size. Although the concept of the 'energy storage year' had been mentioned since 2016, it wasn't until 2020 that the domestic energy storage market truly reached a turning point. BYD may have sensed the opportunity at that time.

However, in the two years after entering the domestic market, BYD's performance was flat. According to statistics provided by the China Energy Storage Alliance (CNESA), BYD did not rank among the top ten in terms of domestic energy storage system shipments in both 2021 and 2022.

Contact us for free full report

Web: <https://www.hollanddutch tours.nl/contact-us/>

Email: energystorage2000@gmail.com

WhatsApp: 8613816583346

