Energy storage applications capital

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The battery industry will boost EU"s GDP and employment, thanks to R& D and new gigafactory openings[2] planned in the next years (ex. Verkor"s fist gigafactory in Dunkirk for 16 GWh, or Northvolt"s gigafactory in Germany for 60 GWh).

But we"ll also face new challenges, such as raw material and machinery shortage. In particular, lithium could be in extremely short supply, covering only 50% of the demand in 2030, according to McKinsey"s Battery 2030 outlook.

Also, we"ll have to deal with the environmental impact of the whole manufacturing chain, from mineral extraction to production and try to build a more sustainable industry. Battery recycling and reshoring of EU manufacturing may help on that.

Energy storage has been around for decades also in Europe, especially with pumped-storage hydropower. Outside grid-scale applications, chemical batteries represent the most important technology in terms of adoption, with NMC and FLP being the two dominant battery chemistries[3].

The value chain of chemical batteries has rapidly evolved in the last decade. While raw materials mining and refining remain the job of big industrial players, manufacturing has seen new players emerging in EU, for example Verkor, Northvolt and Britishvolt. Those new entrants are frontally competing with big industrials, such as Tesla[4], CATL, and ACC[5] (the consortium of Stellantis, TotalEnergies and Mercedes-Benz) on the European ground.

Also, in the last 5 years, new entrants have disrupted the battery analytics space and more recently the battery afterlife (recycling, refurbishing and reuse), creating a brand-new segment in the bottom right part of the mapping presented here above.

Globally, VC investments in the battery space reached around 7bn$[6] in 2022, of which 6.1bn$ in the growth stage and the remaining 0.8bn$ in early-stage startups.

A lot of capital flew into capex intensive businesses, such as battery manufacturing companies, whereas software accounted only for 1% of the total amount invested.

Energy storage for mobility, B2C and industrial applications will keep on evolving. Under a venture capital perspective, what"s still hot in this industry? Here below some helpful hints.

We drive projects with sustainable energy storage technologies, to ensure the integration of renewable energy into the energy system, that guarantee energy supply and quality to our customers.

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It consists of systems or equipment that enable energy to be stored so it can be used at a time other than when it was produced. In the case of renewable energy, this allows energy to be stored at times when there is high production, to be used at times of peak demand.

We develop storage solutions that help to give stability to electricity network operation and help to ensure electricity supply and quality for the end user, side by side, at all times, with the changes, needs and new models for the renewable energy transition.

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