



# Freetown energy storage investment trends

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Battery overproduction and overcapacity will shape market dynamics of the energy storage sector in 2024, pressuring prices and providing headwinds for stationary energy storage deployments. This report highlights the most noteworthy developments we expect in the energy storage industry this year.

BloombergNEF (BNEF) is a strategic research provider covering global commodity markets and the disruptive technologies driving the transition to a low-carbon economy. Our expert coverage assesses pathways for the power, transport, industry, buildings and agriculture sectors to adapt to the energy transition. We help commodity trading, corporate strategy, finance and policy professionals navigate change and generate opportunities. Sign up for our free monthly newsletter ->

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The 2024 Energy Storage Industry Report explores current trends, investments, and tech advancements shaping the global market. This report examines the industry's growth trajectory, key players, and innovations driving progress. It highlights significant data points, including employment statistics, investment patterns, and regional hubs. The report highlights the role of energy storage solutions in supporting renewable energy integration and grid stability. Key trends include grid energy storage, long-duration energy storage, and lithium batteries.

This energy storage report serves as a reference for stakeholders within the industry, investors, policymakers, and economic analysts, providing a snapshot of the industry's health to map its trajectory for innovation and growth in the coming years.

This report is created using data obtained from the Big Data and AI-powered StartUs Insights Discovery Platform, covering more than 4.7 million global companies, as well as 20K+ technologies and emerging trends. We also analyzed a sample of 1900+ energy storage startups developing innovative solutions to present five examples from emerging energy industry trends.

The Energy Storage Industry Report 2024 uses data from the Discovery Platform and encapsulates the key metrics that underline the sector's dynamic growth and innovation. The energy storage industry shows robust growth, with 1937 startups and over 13900 companies in the database. The industry has seen a 3.56% growth in the last year, reflecting its expanding influence. Over 31700 patents and 3460 grants underscore the

sector's innovation and research support.

The global workforce stands at 1.7 million, with 114000 new employees added last year, highlighting significant employment growth. Key hubs include the USA, UK, China, Australia, and Germany, with leading cities being Shenzhen, London, Melbourne, Sydney, and New York City. The heatmap above provides a visual overview of these data points, illustrating the industry's landscape, growth, and key hubs.

Based on the data provided by our Discovery Platform, we observe that the energy storage industry ranks among the top 5% in the following categories relative to all 20K topics in our database. These categories provide a comprehensive overview of the industry's key metrics and inform the short-term future direction of the industry.

The energy storage industry is experiencing significant growth and investment, underscoring its critical role in the renewable energy sector. With a manpower of 1.7 million and an employee growth of 114000 in the past year, the industry is expanding rapidly. Over 13900 companies are contributing to this sector's dynamism and innovation.

Investment in the energy storage industry is robust, with an average investment value of USD 84 million per round. More than 2000 investors have participated in over 5230 funding rounds, supporting over 2,100 companies. This strong financial backing highlights the sector's potential and the confidence of investors in its future growth. The data underscores the importance of energy storage solutions in enhancing the efficiency and reliability of renewable energy systems.

The combined investment value by the top investors in the energy storage industry exceeds USD 11 billion, highlighting the sector's immense potential. Notable investors and their contributions include:

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