

## Utility-scale energy storage israel

In the midst of industry development dilemmas, unlocking breakthroughs hinges on tapping into emerging markets. Beyond those contributing significantly to the surge in solar PV installations, attention is now turning to novel markets, becoming focal points for energy storage enterprises. As the energy storage industry expands, market entities are expanding in tandem, with a gaze fixed on the horizon of 2024.

According to TrendForce projections, the outlook is promising, anticipating new ESS installations to soar to 71GW/167GWh, marking a robust 36% and 43% year-on-year increase. The growth trajectory remains notably high in Europe and Asia, while the pace in the Americas shows a moderation. Notably, the pinnacle of performance is observed in the growth of ESS installations.

In terms of incremental changes, the market share in major players like China, the U.S., and Europe remains steadfast, while certain regions boast commendable upticks, exemplified by Israel, the United Kingdom, and South Africa. Today, our focus is on unfolding the narrative of energy storage development in Israel--an emerging market with a tale of its own.

TrendForce foresees a staggering growth rate of over 200% in solar PV installations, propelled by the impending grid connection of large-scale bidding projects. As a swiftly developing economic force in the Middle East, Israel finds itself in a unique position--a nation without direct power connections to its neighbors, effectively an isolated energy island.

Currently, Israel relies heavily on fossil fuels, with gas and coal constituting over 90% of its power mix. Faced with the challenges of traditional energy dependence and the imperative for energy transition, Israel urgently seeks to secure independent energy sources. Consequently, the development of renewable energy emerges as a crucial strategic move towards achieving sustainable development.

Moreover, the volatility in Israel's power generation costs is intricately tied to the global trading prices of fossil fuels. In a proactive move to swiftly break free from the shackles of global fossil fuel price fluctuations and enhance control over energy expenditures, Israel is significantly boosting the allocated share for renewable energy installations while vigorously advancing its renewable energy sector.

As of February 2022, the Israeli Ministry of Environment unveiled an ambitious renewable energy roadmap, aiming to achieve a 40% share of renewables in the country's power mix by 2030. This bold objective entails the installation of 18 GW to 23 GW of solar projects, coupled with 5.5 GW / 33 GWh of storage capacity. The surge in renewable energy sources and a heightened commitment to advancing the green and low-carbon transformation of the power system in Israel have intensified the need for diverse energy storage constructions.

**Growth Trends:** The surge in installations is predominantly led by utility-scale energy storage, while residential and C& I ESS installations maintain robust growth rates.

Turning our attention to residential and C& I energy storage, with power prices maintaining high levels, the implementation of additional tariff subsidies for energy storage in 2023, along with relaxed market regulations, will continue to fuel rapid growth in residential and C& I energy storage installations. As a result, post-2025, they are poised to claim a higher proportion in the overall energy mix.

In the present landscape of deepened economic globalization, the dynamics of the world economy and the roles of individual countries are undergoing significant transformations. Additionally, with mainstream market demand showing signs of stabilization (referring to markets established earlier and growing rapidly), companies are faced with the challenge of not only securing existing orders from these markets but also actively seeking new opportunities in overseas territories.

-In January 2022, Sungrow Power secured a deal with Enlight Renewable Energy, the largest new energy company in Israel, for the installation of its flagship liquid-cooled energy storage system (ESS), amounting to 430 MWh--the largest ESS project in Israel.

-March 2022 witnessed Sungrow Power receiving an order to install a 64MWh battery energy storage system at the Dalia Power Station combined cycle gas turbine (CCGT) power plant. This endeavor is geared towards emissions reduction and efficiency enhancement.

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