

## **United Kingdom Energy Storage Systems Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 142 pages | Mordor Intelligence

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### **Report description:**

The United Kingdom Energy Storage Systems market is expected to reach 292.3 MW by the end of the year and is projected to register a CAGR of over 21.34% during the forecast period.

The market was negatively impacted by COVID-19 in 2020. Presently the market has now reached pre-pandemic levels.

#### Key Highlights

Over the medium term, the growing renewable energy sector, supportive government policies and schemes for energy storage systems (ESS), and improving energy storage economics are also expected to drive the growth of the market studied. On the other hand, the closing of FiT and other supporting schemes in the country has slowed down rooftop solar PV installations since March 2019 may negatively impact the market's growth and is one of the major restraints for the market. Nevertheless, The increasing adoption of ESS by the commercial and industrial sectors, are expected to provide growth opportunities in the forecast period.

#### UK Energy Storage Systems Market Trends

#### Battery Energy Storage Systems Expected to Witness Significant Demand

Batteries are considered a critical technology in the transition to a sustainable energy system. The battery energy storage systems are used to regulate voltage and frequency, reduce peak demand charges, integrate renewable sources, and provide a

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backup power supply. Batteries play a crucial part in energy storage systems and are responsible for around 60% of the total cost of the system.

In the recent past, lithium-ion batteries are witnessing a massive demand in the battery energy storage market in the United Kingdom, owing to their declining prices. Additionally, lithium-ion batteries are expected to hold the most significant share in the battery energy storage market, as they require less maintenance, are light-weight, and have a reliable cycle life, as well as high energy density regarding the volume and high charge/discharge efficiency. ?

According to the Renewable UK, in 2021, there were approximately 1,059 energy storage projects in the United Kingdom. Furthermore, as of 2021, the pipeline for utility-scale battery storage reached more than 20 GW of battery storage capacity that is operating, under construction, or being planned in the United Kingdom across 800 projects. Thus, flexible technologies, like batteries, are likely to become part of the United Kingdom's smarter electricity grid, supporting the integration of more low-carbon power, heat, and transport technologies, and it is likely to save the UK energy system up to USD 60 billion by 2050.

For instance, in December 2021, Sembcorp announced plans to construct United Kingdom's biggest lithium-ion battery ESS project. The project is likely to be built at Wilton International on Teesside. Sembcorp is planning to construct the first phase of the project by 2023, with the rest of the project to follow in stages. Once completed, the total 360 MW of storage capacity is likely to be on one site, where Sembcorp has available land and connections ready to install the batteries. Thus, such upcoming projects are likely to increase the demand for batteries in the United Kingdom during the forecast period.

Similarly, in May 2021, RES announced that it had received consent for developing a 99.9 MW energy storage project, set to be operational in late 2023. The project is located in the Selby area in North Yorkshire, the Lakeside Energy Storage Project. The utility-grade battery project is likely to store electricity from the national grid at times of low demand and high renewable generation, with the stored energy exported back to the grid at times of high need and lower renewable electricity generation. Thus, such upcoming projects are likely to increase the demand for batteries in the United Kingdom during the forecast period. Therefore, the upcoming energy storage projects in the country and the need to integrate renewable sources with the national grid are expected to drive the demand for battery energy storage systems over the forecast period.

#### Growth in the Renewable Energy Sector to Drive the Demand for Energy Storage Systems

As renewable resources such as solar and wind generate power intermittently and at various levels, storing this energy to be used during high demand is of vital importance. ?

Due to this, modern energy-storing systems (ESS) are becoming an indispensable part of renewable energy projects. The rapid growth in the renewable energy sector is expected to be one of the strongest drivers for the growth of the ESS market in the United Kingdom.

Renewable energy capacity has developed significantly recently, with nearly 49.44 GW of cumulative renewable power in 2021. Renewables produced more than 42% of the primary electricity required by the country in 2021. The electricity generation from renewables approximated 121.86 TWh in 2021, an increase of about 129% from 2013, which accounted for 53.21 TWh.

Favorable government policies, the declining price of solar modules and wind turbines, and agreements to reduce the increasing carbon footprint are a few prominent factors supporting the capacity growth in the country.

In November 2021, the Government of the United Kingdom decided to exempt solar PV, energy storage, and other clean energy technologies from business rate hikes. The rule will be applicable from April 2023. The initiative will encourage businesses to adopt more green technologies due to the relief on investments. The eligible technologies for the law include rooftop solar PV and battery storage used in combination with renewables. The country's major industry players have been longing for such a change for the last five years.?

In May 2022, ABB and Ecotricity partnered to build a 10 MW battery energy storage project in Ecotricity's existing 6.9 MW wind farm in Gloucestershire in 2023. The project will consist of a 10 MW/20 MWh lithium-ion energy storage system. KORE Power will supply the lithium-ion batteries, and the BESS will be controlled by ABB's Storage OS energy management system.

Therefore, with government assistance, energy security concerns, and declining costs, the renewable power sector is expected to

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register significant growth over the forecast period, thus driving the demand for energy storage systems.

## UK Energy Storage Systems Market Competitor Analysis

The United Kingdom energy storage systems market is fragmented. Some of the key players operating in the market (in no particular order) include Tesla Inc., Contemporary Amperex Technology Co. Ltd, Samsung SDI Co. Ltd, Siemens Energy SA, and General Electric Company.

Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

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