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Is there an oversupply of new energy storage batteries



Overview

The global market for lithium-ion batteries is expected to remain oversupplied through 2028, pushing prices downward, as lower electric vehicle production targets in the U.S. and Europe outweigh rising demand for energy storage systems, Clean Energy Associates said Aug. 29 in its Q2 2024 ESS Price Forecasting report. Why is there a global battery oversupply?

Many battery suppliers are enthusiastic about their prospects and have been ramping up production. This trend, combined with lower-than-expected EV demand, has led to a global battery oversupply.

Is the battery market oversaturated?

Global trends suggest that the battery market is oversaturated, but a regional analysis reveals pockets of opportunity. Although electric-vehicle (EV) sales have slowed from their peak, battery technology continues to evolve at a breakneck pace.

Are large lithium-ion battery production volumes accelerating energy storage competitiveness?

While oversupply remains a feature of the lithium-ion battery production landscape, large production volumes are accelerating innovation and enhancing energy storage competitiveness.

What is the future of battery storage?

Batteries account for 90% of the increase in storage in the Net Zero Emissions by 2050 (NZE) Scenario, rising 14-fold to 1 200 GW by 2030. This includes both utility-scale and behind-the-meter battery storage. Other storage technologies include pumped hydro, compressed air, flywheels and thermal storage.

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Oversupply of energy storage cell projects

The US energy storage industry saw its highest-ever first-quarter deployment figures in 2024, with 1,265MW/3,152MWh of additions across all market segments. with cost declines from cell to ...

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Energy storage overcapacity can cause power ...

In some regions, a considerable storage

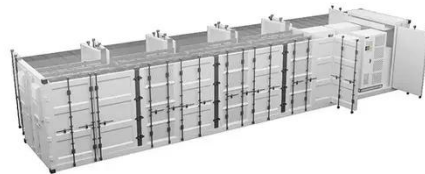


oversupply could lead to conflicts in power-dispatch strategies across timescales and ...

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Last year, demand for lithium-ion batteries that went into electric vehicles and stationary storage amounted to roughly 950 gigawatt ...

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Before we examined regional trends for batteries, we first reviewed the global market to understand the overall dynamics. Our analysis relied on a bottom-up model that ...

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While short-duration lithium-ion batteries are the dominant grid-scale battery technology today, new long-duration energy storage (LDES) technologies are best suited to ...



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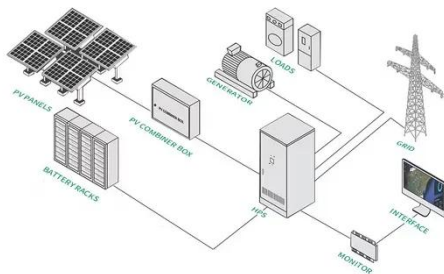
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The EV Industry Has A Battery Oversupply Problem

Last year, demand for lithium-ion batteries that went into electric vehicles and stationary storage amounted to roughly 950 gigawatt-hours globally, according to estimates ...

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WHY IS ENERGY STORAGE OVERSUPPLY A PROBLEM

The transportation sector prioritizes dense and lightweight battery units, but there is more potential for cost reductions in larger, heavier energy storage batteries.

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Is there really an oversupply of energy storage

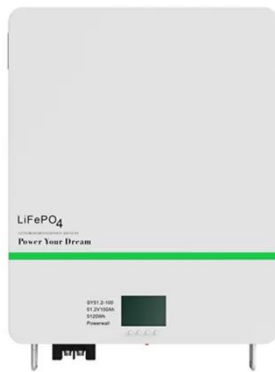
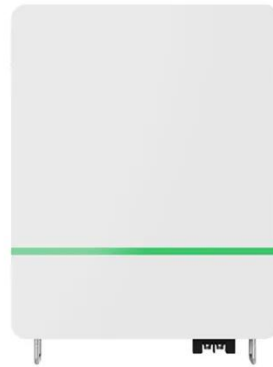
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The global lithium-ion battery market is expected to stay oversupplied till 2028 due to a decline in EV production targets in the US and EU, according to Clean Energy Associates' ...

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