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Latest energy storage project investment standards



Overview

New policy introduced in February 2025 requires wind and solar payment mechanisms to move toward more market-based structures, where 100% of wind and solar generation is to be traded in the wholesale market with local governments left to define their own implementation details by the end of the year. How many energy storage projects were approved in 2021?

In 2021, there were 136 approved energy storage projects, comprising 131 electrochemical and 5 pumped hydro storage projects.

What is the investment threshold for energy storage technology?

First, the investment threshold for the first energy storage technology under the single strategy is 0.0757 USD/kWh, which is higher than the technology investment threshold of 0.0656 USD/kWh for the first energy storage under the continuous strategy.

What is the implementation plan for the development of new energy storage?

In January 2022, the National Development and Reform Commission and the National Energy Administration jointly issued the Implementation Plan for the Development of New Energy Storage during the 14th Five-Year Plan Period, emphasizing the fundamental role of new energy storage technologies in a new power system.

How to choose the best energy storage investment scheme?

By solving for the investment threshold and investment opportunity value under various uncertainties and different strategies, the optimal investment scheme can be obtained. Finally, to verify the validity of the model, it is applied to investment decisions for energy storage participation in China's peaking auxiliary service market.

What is the investment threshold for energy storage in China?

At this stage, the investment threshold for energy storage to involvement in

China's peaking auxiliary services is 0.1068 USD/kWh. In comparison, the current average peak and off-peak power price difference in China is approximately 0.0728–0.0873 USD/kWh.

Is there a realistic investment decision framework for energy storage technology?

Therefore, in order to provide a more realistic investment decisions framework for energy storage technology, this study develops a sequential investment decision model based on real options theory, which can consider policy, technological innovation, and market uncertainties.

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