

## Kongres Container

# New Energy Storage Industry Cluster



## Overview

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Where are energy storage innovation clusters located?

At the city level, innovation clusters around Shenzhen, London, Melbourne, Sydney, and New York City reflect both established powerhouses and rising players in the energy storage race. The energy storage industry recorded an annual growth rate of 5.69% with sustained market momentum of innovation, global demand, and clean energy policies.

What is the growth rate of the energy storage industry?

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How many startups are there in the energy storage sector?

The presence of 2250+ active startups underscores the sector's momentum and entrepreneurial activity. Moreover, the sector holds 920+ early-stage startups with 840+ companies that underwent mergers and acquisitions (M&A). The energy storage sector scales technologically and attracts decent investment activity.

Is China entering a new era of energy storage demand?

Mainland China accounts for most of the global energy storage demand, driven in the near term by regional requirements for new utility-scale wind and solar projects to include energy storage capacity. However, the Chinese market is entering an era of change.

How has technology impacted the energy storage sector?

Technological developments and market uptake have already had a positive impact on the storage sector: the costs of battery storage are down by 93% since 2010, according to the International Renewable Energy Agency (IRENA).

Pumped storage hydropower is the largest energy storage technology globally.

What is the average energy storage deal size?

The average deal size stands at USD 92.1 million according to our data. This energy storage report is based on proprietary data from our AI-powered StartUs Insights Discovery Platform, which tracks 7 million global companies, 20K+ technologies and trends as well as 150M patents, news articles and market reports.

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