

Are battery storage costs based on long-term planning models?

Battery storage costs have evolved rapidly over the past several years, necessitating an update to storage cost projections used in long-term planning models and other activities. This work documents the development of these projections, which are based on recent publications of storage costs.

How much does storage cost in 2035?

By definition, the projections follow the same trajectories as the normalized cost values. Storage costs are \$147/kWh, \$234/kWh, and \$339/kWh in 2035 and \$108/kWh, \$178/kWh, and \$307/kWh in 2050. Costs for each year and each trajectory are included in the Appendix, including costs for years after 2050. Figure 4.

Does battery storage cost reduce over time?

The projections are developed from an analysis of recent publications that include utility-scale storage costs. The suite of publications demonstrates wide variation in projected cost reductions for battery storage over time.

Why do storage costs persist through 2050?

The lower costs persist through 2050 because of that lower starting point. Table 2. Values from Figure 3 and Figure 4, which show the normalized and absolute storage costs over time. Storage costs are overnight capital costs for a complete 4-hour battery system. Figure 9.

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Battery storage costs have fallen to \$65/MWh, making solar plus storage economically viable for reliable, dispatchable clean power.

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Executive Summary In this work we describe the development of cost and performance projections for utility-scale lithium-ion battery systems, with a focus on 4-hour ...

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