



# Wood Mackenzie Energy Storage Report: Key Insights Shaping the Industry

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### Grid-Scale Storage Dominates 2024 Growth

Let's cut to the chase - if you're tracking energy storage trends, the 2024 Q3 numbers will make your head spin. The U.S. smashed records with 3.8GW/9.9GWh of new installations, growing 80% year-over-year. But here's the kicker: 90% of that juice came from utility-scale projects. Texas and California aren't just playing the game; they're rewriting the rules, hosting 93% of these grid-side behemoths.

### Residential Storage: Small Packages, Big Surprises

While utilities hog the spotlight, homeowners are quietly staging a battery revolution. The residential sector saw 346MW installed last quarter - that's like powering 50,000 homes during outages. But wait, there's a plot twist:

California installations jumped 56% despite supply chain headaches

Arizona's deployments spiked 73% - talk about desert power!

North Carolina tripled its Q2 numbers

### The 2028 Crystal Ball: Double or Nothing?

Wood Mackenzie's forecast reads like a thriller novel. By 2028, expect:

Utility-scale storage to balloon to 63.7GW (that's double today's capacity)

Residential projects hitting 10GW - enough to power 1.5 million homes

C&I sector crawling to 2.1GW

But hold your horses - 600MW got pushed to 2025 due to interconnection delays. It's like watching a high-speed train occasionally hitting bureaucratic speed bumps.

### Battery Chemistry Wars: The New Gold Rush

Behind these megawatt numbers lies a silent arms race. Manufacturers are scrambling to develop 8-hour duration systems - the holy grail for grid stability. Enphase's IQ8 microinverters are turning rooftops into mini power plants, while Tesla's Megapack factory in Shanghai just pumped out its first 40GWh system. It's not just about storing electrons anymore; it's about rewriting grid economics.

### The Elephant in the Room: Trade Wars

While domestic installations soar, geopolitical drama unfolds. Recent U.S. legislation blocking certain foreign batteries has created a \$20B+ supply gap. Ironically, Chinese firms like Haichen Energy just locked a 3GWh deal with Jupiter Power - proving that in energy storage, capital flows where policies don't.



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As we navigate this storage boom, remember: every installed megawatt represents someone's bet on our energy future. Whether it's a Texan utility building football-field-sized batteries or a Michigan homeowner installing Sunlight Backup(TM) systems, the energy transition is charging ahead - one lithium-ion cell at a time.

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