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# Electrochemical Energy Storage Market and Trend

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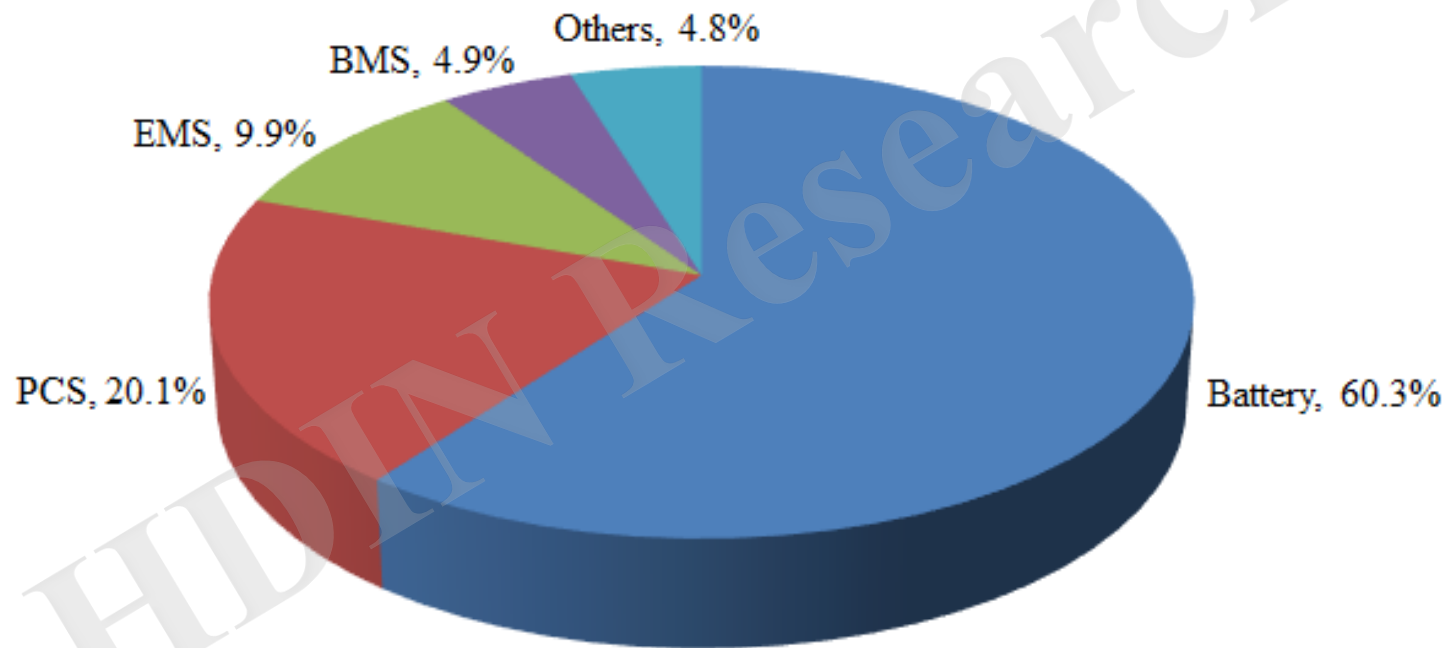
[sales@hdinresearch.com](mailto:sales@hdinresearch.com)



## **Electrochemical Energy Storage Market and Trend**

Electrochemical energy storage system mainly consists of battery pack, battery management system (BMS), energy storage converter (PCS), energy management system (EMS) and other electrical equipment. Battery pack is the core component of the energy storage system, and the cost of the battery accounts for about 60% share.

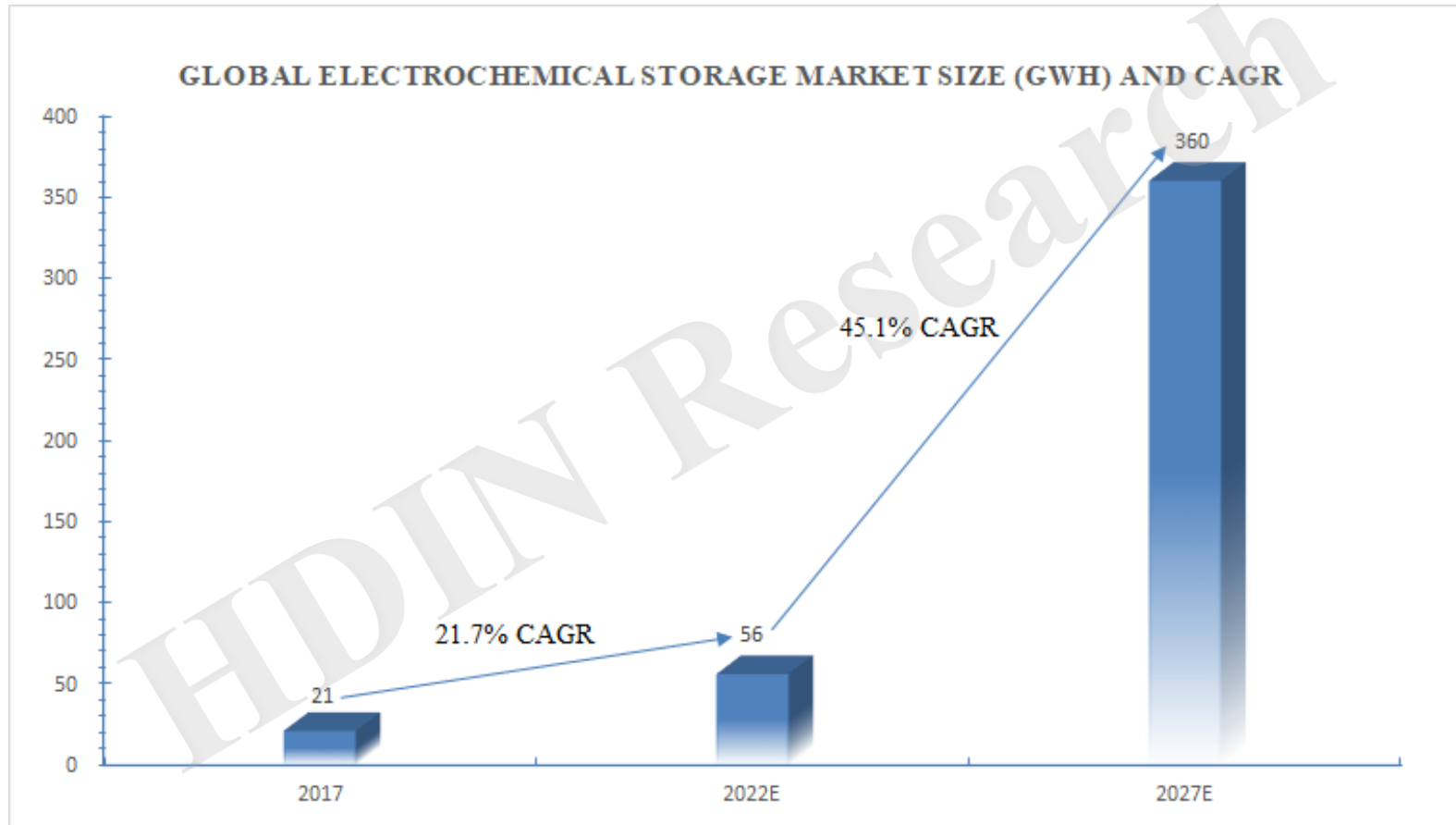
## The Cost Structure of Electrochemical Energy Storage System



The global installed capacity of electrochemical energy storage is 21 GWh in 2017 and grows to 56 GWh in 2022 , with a CAGR of 21.7% from 2017 to 2022. Additional installed capacity of electrochemical energy storage is expected to reach 360 GWh in 2027, with a CAGR of 45.1% from 2022 to 2027.

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**Figure 2017-2027 Global Electrochemical Energy Storage Market Size (GWh) and CAGR**



Electrochemical energy storage is widely used on the power side, grid side and User side of the power system.

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### Global Electrochemical Storage Market Share By Application (2021)

