



CLEANHORIZON

Update from the Field

April 2024



ONLINE SESSION

April 25th, 2024 - 10 am – 11 am (CET)



CLEANHORIZON

Update From The Field

April 2024

Every month, Clean Horizon's team of energy storage experts delivers an analysis of key data and trends affecting the energy storage industry worldwide. This monthly report updates and analyzes new relevant regulations, monitors commissioned and announced projects, and provides a specific focus on key market trends which are likely to have a direct impact on industry stakeholders.

Table of Contents

Executive summary.....	4
1. New regulations and initiatives discussed this month	5
1.1. Australia & Oceania	5
1.2. North America.....	5
2. Project updates and announcements	6
2.1. Overview of the 2023 and 2024 markets for utility-scale energy storage projects	6
2.2. Projects announced or contracted this month.....	6
2.3. Projects commissioned this month	8
2.4. Tenders this month.....	9
3. Focus of the month: Evolution of batteries prices, cost breakdown and allotment options	13
3.1. Cost of battery in energy storage projects	13
3.2. Factors that influence battery prices	14
3.3. Allotment strategies.....	20

Table of Figures

Figure 1 - Utility-scale energy storage projects announced/contracted and commissioned in 2023 and 2024 (ongoing)	6
Figure 2 – Evolution of the average unit cost (€/kWh) of battery over the years for 50 MW/ 100 MWh project	13
Figure 3 – Trends in the unit cost of battery (€/kWh) in 2024 according to the project's size	14
Figure 4 - Lithium carbonate prices evolution (CNY/mt).....	15
Figure 5 - Yearly average prices of lithium (€/mt).....	16
Figure 6 - Electric cars sales and battery demand for electric cars over the years	17
Figure 7 - Total volume of stationary storage projects (in MW) over the years	18
Figure 8 - Development of gigafactories worldwide (number of units and total capacity).....	19
Figure 9 - Indicative cost breakdown of a project	23

Table of tables

Table 1 - The fourth main types of allotment with their involved stakeholders and associated cost reduction	22
---	----



CLEANHORIZON

www.cleanhorizon.com

12 rue de la Chaussée d'Antin
75009 Paris. France
contact@cleanhorizon.com
Tél : +33 (0)1 78 76 57 04

Clean Horizon Americas
1200 BRICKELL AVE, SUITE 1960
MIAMI, FL33131, USA
reports@cleanhorizon.com



CLEANHORIZON