

SolarInvert Energy Solutions

Price of industrial energysaving energy storage equipment in Osaka Japan





Overview

What drives energy storage adoption in Japan?

Shunsuke Kawashima, who works across Itochu's BESS business at all scales including residential, commercial and industrial (C&I) and utility-scale, opened the discussion by highlighting the drivers for energy storage adoption in Japan, of which he said there are two: increasing renewable energy generation and increasing demand for electricity.

How big is Japan's battery storage market?

In the commercial space, Japan's battery storage market was valued at USD 593.2 million in 2023 and is projected to reach USD 4.15 billion by 2030. While commercial installations currently dominate revenues, industrial adoption is expected to scale faster. Utility-scale storage is also gaining ground.

Is ancillary services market open to energy storage assets in Japan?

There is so far also only one ancillary services market for frequency response open to energy storage assets in Japan. Bennett said that is another area with high growth potential, while more projects with corporate power purchase agreements (PPAs) are coming into the Japanese market, leading to more trading in the spot market.

How is Japan's energy storage landscape changing?

Japan's energy storage landscape is shifting, pushed by household demand, corporate ESG mandates, and domestic battery manufacturing. The residential lithium-ion market, projected to grow at a CAGR of 33.9% through 2030, remains one of the fastest-expanding segments.

What is Japan's energy storage policy?

As policy, technology, and decarbonization goals converge, Japan is positioning energy storage as a critical link between its climate targets and energy reliability. Japan's energy storage policy is anchored by the Ministry of



Economy, Trade and Industry (METI), which outlined its ambitions in the 6th Strategic Energy Plan, adopted in 2021.

Is solar PV a viable use case for energy storage in Japan?

While preventing curtailment is a valuable potential use case for energy storage in Japan as renewable generation increases, developing solar PV projects in Japan can have much longer lead times than in other markets, said Joost van Acht, managing director of ib vogt.



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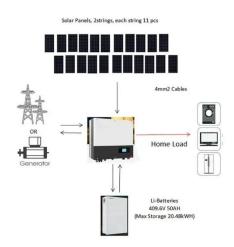
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