



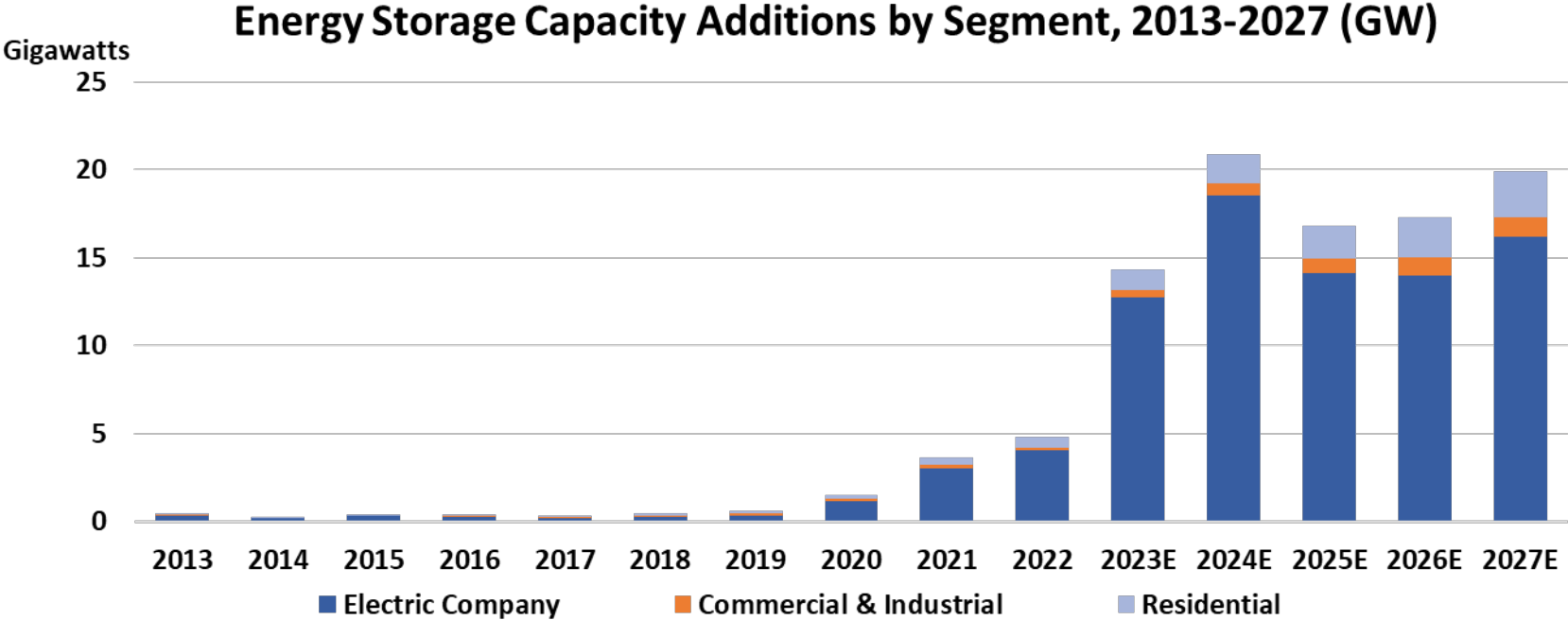
Edison Electric
INSTITUTE

Energy Storage Update

EEI Business Analytics & Energy Supply

April 2023

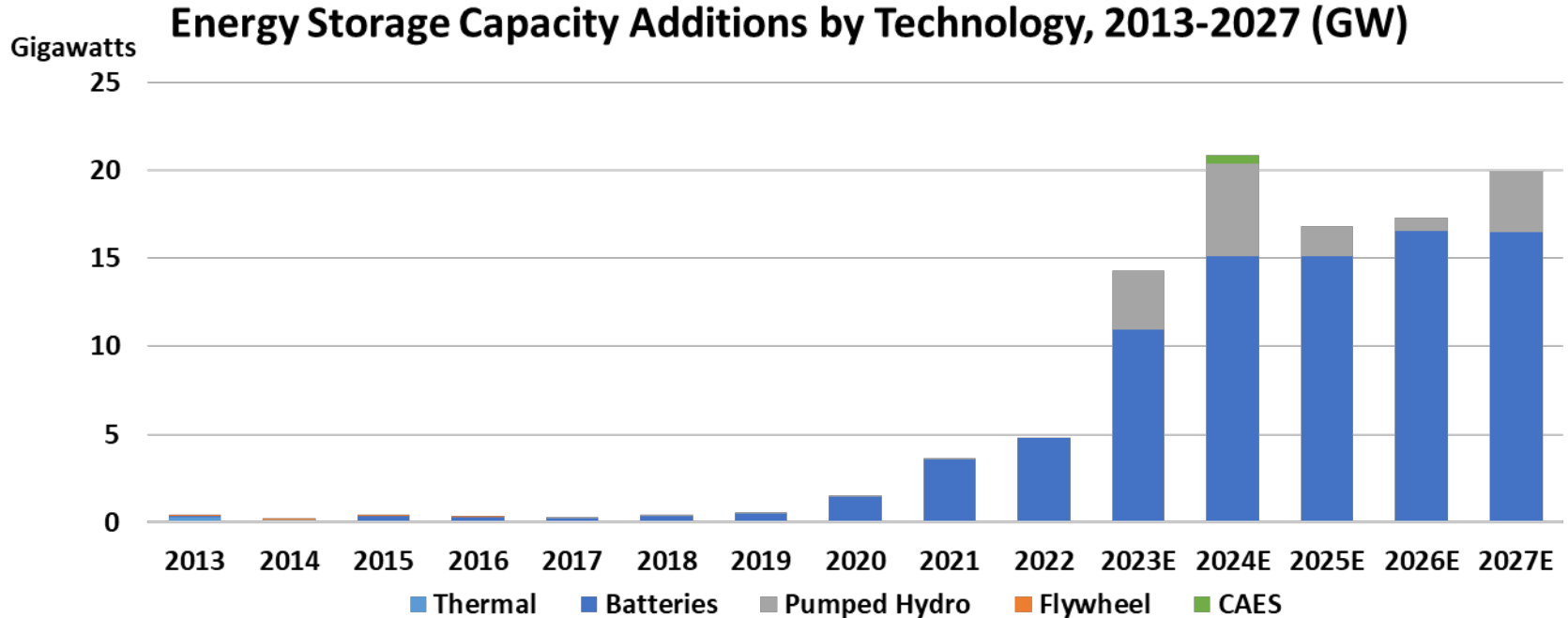
Electric Companies Lead the Energy Storage Sector



Electric companies own or procure 93% of all energy storage capacity in use today.

Source: Wood Mackenzie Power & Renewables/ESA 2022; Dept. of Energy's Energy Storage Database; Hitachi Energy, The Velocity Suite; EEI Business Analytics & Energy Supply, March 2023.

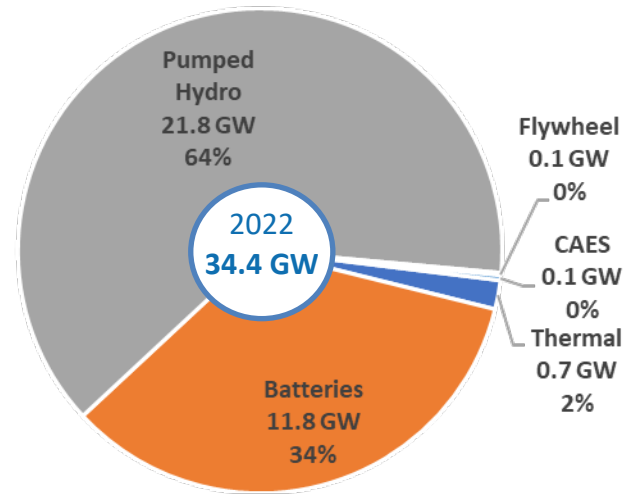
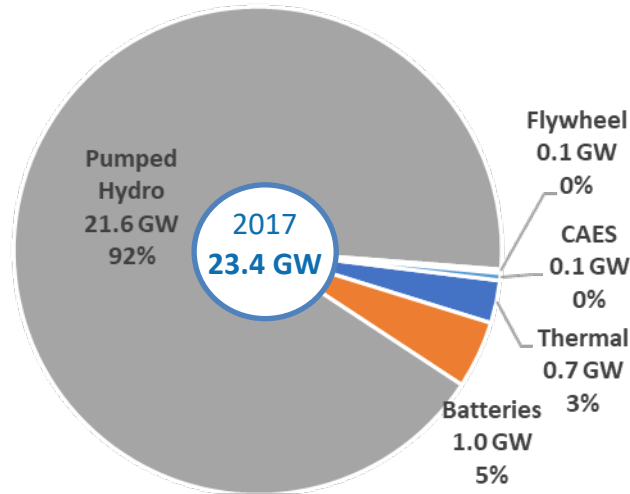
Batteries Drive Energy Storage Growth



Installed battery storage is expected to grow at least 8x in next four years.

Batteries Drive Energy Storage Growth

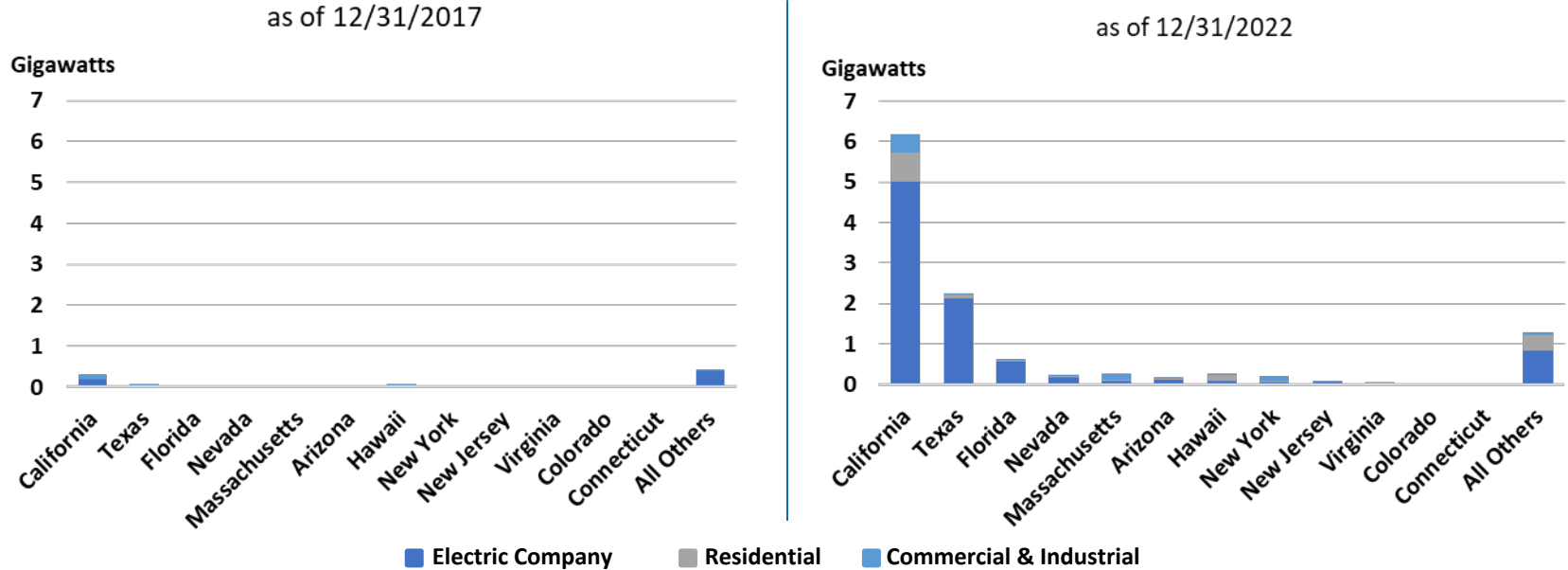
Total Installed Energy Storage Capacity by Technology (GW)



Pumped hydro dominates current energy storage, but batteries will lead future growth.

California and Texas Drive Battery Storage Growth

Total Installed Battery Storage Capacity by State (GW)



California has 53% of all installed battery storage capacity in use today.

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<https://www.eei.org/issues-and-policy/energy-storage>