

How to calculate the size of the u s energy storage industry



Overview

The U.S. energy storage market was estimated at USD 106.7 billion in 2024 and is expected to reach USD 1.49 trillion by 2034, growing at a CAGR of 29.1% from 2025 to 2034, driven by increased renewable energy integration and grid modernization efforts.

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The United States energy storage market size for hydrogen systems is forecast to jump on a 28.5% CAGR track through 2030, primarily targeting seasonal shifts and heavy-industry decarbonization.

The U.S. energy storage market size crossed USD 106.7 billion in 2024 and is expected to grow at a CAGR of 29.1% from 2025 to 2034, driven by increased renewable energy integration and grid modernization efforts.

Discover all statistics and data on Energy storage in the U.S. now on [statista.com](https://www.statista.com)!

This data is collected from EIA survey respondents and does not attempt to provide rigorous economic or scenario analysis of the reasons for, or impacts of, the growth in large-scale battery storage. What is the energy storage systems industry?

The energy storage systems industry by technology is segmented into pumped hydro, electro-chemical, electro-mechanical, and thermal. The energy storage systems reached USD 433 billion, USD 535.8 billion and USD 668.7 billion in 2022, 2023 and 2024 respectively.

How much money did energy storage systems make in 2022?

The energy storage systems reached USD 433 billion, USD 535.8 billion and USD 668.7 billion in 2022, 2023 and 2024 respectively. The pumped hydro

technology battery uses excess electricity to pump water from lower to upper reservoir.

Why is the energy storage industry growing?

The U.S. energy storage industry has been observing remarkable growth due to increasing demand for efficient battery storage from different sectors such as EV, renewable energy and many more. This is pushing numerous innovative initiatives in the industry. Solid-state batteries, gravity-based ESS are some of the innovations in the field.

What are the different types of energy storage technologies?

Pumped hydro, batteries, hydrogen, and thermal storage are a few of the technologies currently in the spotlight. The global battery industry has been gaining momentum over the last few years, and investments in battery storage and power grids surpassed 450 billion U.S. dollars in 2024. Find the latest statistics and facts on energy storage.

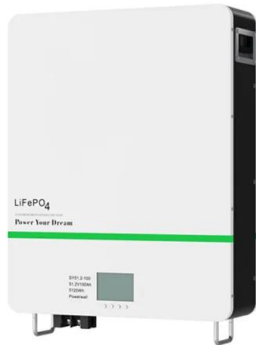
Why is the energy storage industry accelerating at a 27% CAGR?

The United States energy storage industry sees residential uptake accelerating at a 27% CAGR, spurred by falling component prices and a cultural shift toward energy independence. Federal tax credits and high-profile outages in California and Texas fuel homeowner interest.

Which energy storage technologies are used in the United States?

Batteries and pumped hydro are the main storage technologies in use in the U.S., according to the number of storage projects in the country in 2023. Discover all statistics and data on Energy storage in the U.S. now on [statista.com](https://www.statista.com)!

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US Grid-Scale Energy Storage Continues Strong Year with ...

The American Clean Power Association (ACP) is the leading voice of today's multi-tech clean energy industry, representing energy storage, wind, utility-scale solar, clean ...

Energy Storage Systems Market Size & Share Report, ...

The size of the energy storage industry in the U.S. will be driven by rising electrical applications and the adoption of rigorous energy efficiency standards. ...



Energy Storage Market Is Expected To Reach Revenue Of USD ...

The US Energy Storage Market with an estimated value of USD 21.9 billion in 2024 is projected to increase at a compound annual growth rate of 13.9% until reaching USD ...



Residential Energy Storage: U.S. Manufacturing and Imports ...

Introduction The U.S. residential energy storage market has undergone rapid growth in the last few years and is projected to continue growing at a fast pace. This growth has created ...



Energy Storage Industry In The Next Decade: Technological ...

Introduction Driven by the global energy transformation and carbon neutrality goals, the energy storage industry is experiencing explosive growth, but it is also facing ...



Energy Storage Market Report 2020 , Department of Energy

The Energy Storage Grand Challenge (ESGC) Energy Storage Market Report 2020 summarizes published literature on the current and projected markets for the global ...



Evaluating energy storage tech revenue potential , McKinsey

The revenue potential of energy storage technologies is often undervalued. Investors could adjust their evaluation approach to get a true estimate.



New Energy Storage Technologies Empower Energy ...

...

Based on a brief analysis of the global and Chinese energy storage markets in terms of size and future development, the publication delves into the relevant business models and cases of new ...



U.S. Energy Storage Industry Commits \$100 Billion ...

WASHINGTON, D.C., April 29, 2025 - Today the American Clean Power Association (ACP), on behalf of the U.S. energy storage industry, announced a ...

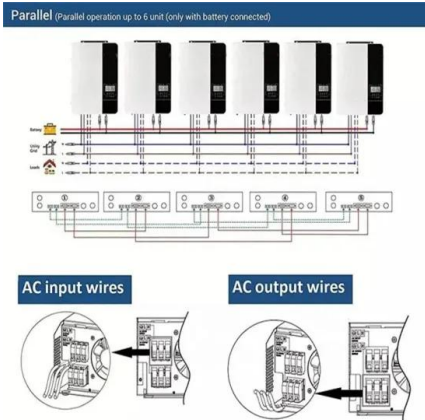
Summary of Global Energy Storage Market Tracking ...

Pumped hydro accounted for less than 70% for the first time, and the cumulative installed capacity of new energy storage(i.e. non-pumped ...



Energy Storage Systems Market Size, 2025-2034 Forecast

The energy storage systems market size exceeded USD 668.7 billion in 2024 and is expected to grow at a CAGR of 21.7% from 2025 to 2034, driven by the rising demand for grid stabilization ...



Evaluating energy storage tech revenue potential

The revenue potential of energy storage technologies is often undervalued. Investors could adjust their evaluation approach to get a true ...



US Energy Storage Monitor

The US Energy Storage Monitor is a quarterly publication of Wood Mackenzie Power & Renewables and the American Clean Power Association (ACP). Each quarter, new industry ...

US Energy Storage Monitor , Energy Storage Association

The U.S. Energy Storage Monitor is offered quarterly in two versions- the executive summary and the full report. The executive summary is free and ...





2025 Power and Utilities Industry Outlook

Solar and wind capacity contracted to US data centers has grown to nearly 34 GW through 2024, representing close to half of the total renewable contracts in ...

Energy Storage System Market Size, Share Analysis, 2033

ENERGY STORAGE SYSTEM MARKET REGIONAL INSIGHTS North America The North American energy storage industry is commanding due to encouraging government ...



Summary of Energy Storage Grand Challenge

In January 2020, the U.S. Department of Energy (DOE) announced the Energy Storage Grand Challenge (ESGC), a comprehensive program to accelerate the development, ...

U.S. energy storage market size 2019-2025, Statista

Industry-specific and extensively researched technical data (partially from exclusive partnerships). A paid subscription is required for full ...



The U.S. Energy Storage Market: Why and Where it is ...

Energy storage is the linchpin of the clean energy transition, which is reflected by the energy storage market's meteoric growth. Wood ...



U.S. Grid Energy Storage Factsheet , Center for ...

Electrical Energy Storage (EES) systems store electricity and convert it back to electrical energy when needed. 1 Batteries are one of the most common forms ...



Battery Energy Storage Market Size, Share, Growth ...

The global battery energy storage market size is projected to be worth \$32.63 billion in 2025 & is expected to reach \$114.05 billion by 2032



Draft Energy Storage Strategy and Roadmap Update ...

WASHINGTON, D.C. - The U.S. Department of Energy (DOE) today released its draft Energy Storage Strategy and Roadmap (SRM), a plan ...



The U.S. Energy Storage Market: Why and Where it is ...

Energy storage is the linchpin of the clean energy transition, which is reflected by the energy storage market's meteoric growth. Wood Mackenzie, a leading global provider of ...

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2025 Solar Industry Data and Insights , EnergySage

Data from 1/2023 to 12/2023 For the first time, EnergySage's annual contractor survey expanded to include professionals operating in solar-adjacent electrification fields, from energy storage to ...



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