

Who owns the battery storage facility in Japan?

Project financing has been arranged by MUFG Bank representing the first battery storage project they have arranged finance for in Japan. Under the offtake agreement, Eku Energy will own the BESS while Tokyo Gas will own 100% of its operating rights for 20 years, with Eku Energy responsible for the ongoing maintenance of the facility.

What is Japan's first energy storage project?

In 2015, we started Japan's first demonstration project covering energy storage connected to the power grid in the Koshikishima, Satsumasendai City, Kagoshima. This project is still operating in a stable manner today. One feature of our grid energy storage system is that it utilizes reused batteries from EVs.

Why do Japanese businesses need battery storage?

Businesses see battery storage as a complement to their renewable energy strategy, and a strong opportunity to improve their bottom line while accelerating their path to decarbonization. Enel X is a global leader in this space, and is a partner of choice for Japanese businesses.

Can EV batteries be reused in Japan?

One feature of our grid energy storage system is that it utilizes reused batteries from EVs. Although the penetration rate of EVs in Japan is still only about 1%, the Japanese government aims for 100% of all new passenger car sales to be EVs by 2035. This, at the same time, means that more batteries will be discarded.

Why is Sumitomo launching a large-scale energy storage platform?

One of the main reasons is the insufficient capacity of transmission lines. In response to this issue, Sumitomo Corporation aims to expand its business of storing energy nationwide in Japan by developing a large-scale energy storage platform that can compensate for this lack of transmission line capacity.

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Japan, Tokyo:- The Japan Energy Storage Cabinet&#226;EUR< Market size is predicted to attain a valuation of USD 41.42 Billion in 2023, showing a compound annual growth rate ...

Note: The market for energy storage systems was estimated to be worth US\$ 210.92 billion in 2021 and is projected to reach US\$ 435.32 billion by 2030 om 2022 to 2030, the market will likely develop at a compound annual growth rate ...

A full interview with Mahdi Behrangrad, head of energy storage at Pacifico Energy will be published on this site for Energy-Storage.news Premium subscribers in the coming days. Energy-Storage.news" publisher ...

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