

Why are Japanese companies investing in battery energy storage systems?

Sign up here. That is creating surging interest in battery energy storage systems (BESS) to smooth mismatches in supply and demand. Since December 2023, companies have announced investments of at least \$2.6 billion in Japanese battery storage projects, according to calculations by Reuters.

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 Japan a good market for grid-scale storage?

With strong ambitions towards the energy transition and a liberalised power market structure, Japan is one of the most promising markets for grid-scale storage in Asia Pacific. The country's electricity consumption per capita is twice the Asia Pacific average, and there is a race to keep up.

What is Japan's storage battery industry strategy?

The "Storage Battery Industry Strategy" document from METI sets out three key targets: Boost Domestic Manufacturing: Japan aims to ramp up its domestic production of automotive storage batteries to 100 GWh by 2030, with a long-term goal of reaching 150 GWh annually. This move highlights the potential for foreign companies to invest in Japan.

Should you buy a battery storage system in Japan?

In addition, Japan's capacity market is currently limited to battery storage systems lasting 3 hours, and the uncertainty of its overall revenue stack may make investors cautious about purchasing large-scale battery storage systems.

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