

## When will the investment in energy storage power station pay off

Do investors underestimate the value of energy storage?

While energy storage is already being deployed to support grids across major power markets,new McKinsey analysis suggests investors often underestimatethe value of energy storage in their business cases.

How do I evaluate potential revenue streams from energy storage assets?

Evaluating potential revenue streams from flexible assets, such as energy storage systems, is not simple. Investors need to consider the various value pools available to a storage asset, including wholesale, grid services, and capacity markets, as well as the inherent volatility of the prices of each (see sidebar, "Glossary").

Is energy storage an asset class?

Energy storage, once a sliver of the renewable-power generation sector, is becoming an asset classof its own, and some early private-equity backers of battery-project developers are beginning to reap the benefits.

Should energy storage be undervalued?

The revenue potential of energy storage is often undervalued. Investors could adjust their evaluation approach to get a true estimate--improving profitability and supporting sustainability goals.



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