

ContainerPower Energy Solutions

The economics of solar with energy storage



Overview

How do solar energy and battery storage support economic activity?

Solar energy and battery storage support economic activity in several ways, as shown below. At the end of 2024 the UK had a total 20 GW of solar capacity and 7.5 GW of battery storage capacity. Over the period to 2035, activity across both technologies could expand significantly.

Are solar-plus-storage projects economically viable?

Technology cost and utility rate structure are key drivers of economic viability of solar and storage systems. This paper explores the economics of solar-plus-storage projects for commercial-scale, behind-the-meter applications. It provides insight into the near-term and future solar-plus-storage market opportunities across the U.S.

Are solar energy and battery storage a good investment?

Solar energy and battery storage support employment in good quality and high productivity jobs, with an average GVA per job of £88,800 in 2024, over 40% larger than the UK average. Solar energy and battery storage contribute to economic activity across the UK while supporting the energy transition.

How can photovoltaic energy storage integration improve economic viability?

Rational allocation of energy storage capacity and optimization of corresponding subsidy policies are crucial prerequisites for enhancing the economic viability and widespread adoption of photovoltaic energy storage integration projects.

Can solar and storage save energy?

Our results indicate that potential for savings from combining solar with storage is independent of building load variability, likely due to the energy cost reductions from the solar. Systems are more often economical under time of use and demand charge rates, particularly when demand charges are >\$10

per kilowatt.

Do solar energy and battery storage contribute to economic activity across the UK?

Solar energy and battery storage contribute to economic activity across the UK while supporting the energy transition. This study provides an initial estimate of the overall economic contribution made by solar and battery storage deployment across the UK.

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