

# Total investment in energy storage batteries





## Overview

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Which sector has the most battery energy storage deals?

The industrial sector secured the most battery energy storage system deals, followed closely by the energy and utility sector. In the largest transaction, battery storage company NineDot Holdings Inc. raised \$225 million in a round of funding led by Manulife Investment Management Ltd., with participation from existing backer The Carlyle Group Inc.

How many batteries are used in the energy sector in 2023?

The total volume of batteries used in the energy sector was over 2 400 gigawatt-hours (GWh) in 2023, a fourfold increase from 2020. In the past five years, over 2 000 GWh of lithium-ion battery capacity has been added worldwide, powering 40 million electric vehicles and thousands of battery storage projects.

How big is battery storage capacity in the power sector?

Battery storage capacity in the power sector is expanding rapidly. Over 40 gigawatt (GW) was added in 2023, double the previous year's increase, split between utility-scale projects (65%) and behind-the-meter systems (35%).

Are EVs the future of battery storage?

EVs accounted for over 90% of battery use in the energy sector, with annual volumes hitting a record of more than 750 GWh in 2023 – mostly for passenger cars. Battery storage capacity in the power sector is expanding rapidly.



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### [Battery Energy Storage Market Set to Triple by 2030.](#)

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### [Energy Storage Investments - Publications](#)

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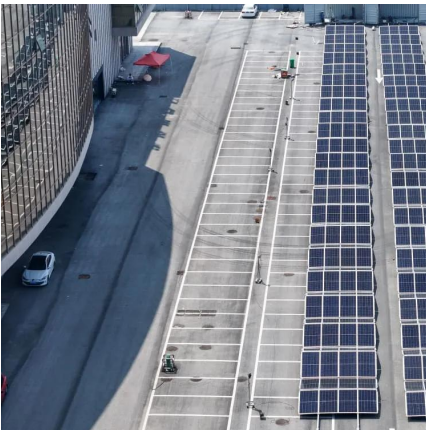
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### Status of battery demand and supply - Batteries and Secure Energy

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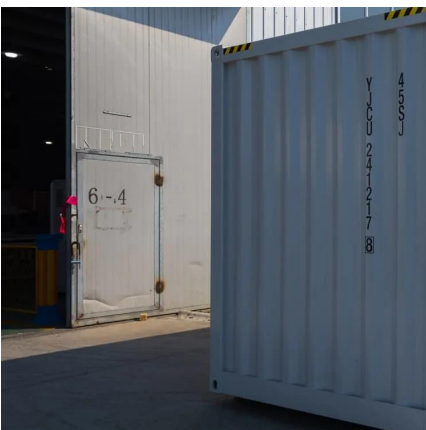
### Private equity targets battery energy storage, driven largely ...

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### [Energy Storage Investments Boom As Battery Costs Halve in ...](#)

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