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Title: New Energy Power Storage System

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What is new energy storage?

New energy storage refers to energy-storage technologies other than conventional pump storage. An energy-storage system charges when wind power or photovoltaic power generates a large volume of electricity or when the power consumption is low, and it discharges otherwise. China's operational efficiency of new energy storage continues to improve.

Why is new energy storage important?

“New energy storage plays an essential regulatory role in the new power system, significantly promoting the development and consumption of renewable energy,” Bian noted. New energy storage features a high intensity of technology and a long industrial chain, and encompasses multiple sectors.

Why are energy storage technologies important?

They are also strategically important for international competition. KPMG China and the Electric Transportation & Energy Storage Association of the China Electricity Council ('CEC') released the New Energy Storage Technologies Empower Energy Transition report at the 2023 China International Energy Storage Conference.

What is the implementation plan for the development of new energy storage?

In January 2022, the National Development and Reform Commission and the National Energy Administration jointly issued the Implementation Plan for the Development of New Energy Storage during the 14th Five-Year Plan Period, emphasizing the fundamental role of new energy storage technologies in a new power system.

The rapid development of new energy and energy storage technologies is vital for building a green and low-carbon smart grid. While significant progress has been achieved, systematic ...

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