

# **New Energy Home Energy Storage in Busan South Korea**





## Overview

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Are South Korean companies investing in energy storage systems?

Less than a decade ago, South Korean companies held over half of the global energy storage system (ESS) market with the rushed promise of helping secure a more sustainable energy future. However, a string of ESS-related fires and a lack of infrastructure had dampened investments in this market.

Why is South Korea launching a 540mw battery energy storage tender?

South Korea is ramping up its battery energy storage deployment with a new 540MW tender to stabilize the grid and support renewable energy growth. Learn how this move strengthens both domestic resilience and global market leadership.

Does South Korea have a storage market?

Interestingly, South Korea's approach differs from some Western markets where subsidies or mandates drive storage growth. Instead, Korea is leaning into competitive contracting, using central tenders to attract cost-efficient and technically robust projects.

Why should South Korea deploy long-duration storage?

Deploying long-duration storage will allow Korea to capture surplus renewable energy during these off-peak periods and shift it to peak demand hours, reducing curtailment and maximizing asset utilization. This tender fits within South Korea's broader decarbonization roadmap.



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