

## SolarTech Power Solutions

# Power Generation Group solar Energy Storage



## Overview

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Who is Shanghai Electric Power Generation group?

For more than 60 years, Shanghai Electric Power Generation Group has been fully dedicated to improving energy production efficiency of thermal, nuclear, wind, and solar energy, which has formed the most complete product lines in production, conversion, storage, transmission and electric power quality management of renewable energy.

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.

Who are the members of the Electric Transportation & Energy Storage Association?

It was established under the concerted decision of the CEC Board and implements the Constitution of CEC. The Electric Transportation and Energy Storage Association currently has more than 100 member firms, and State Grid Smart Internet of Vehicles Technology Co., Ltd. and GCL (Group) Holdings Co., Ltd. are the executive vice president firms.

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.

How many electrochemical storage stations are there in 2022?

In 2022, 194 electrochemical storage stations were put into operation, with a total stored energy of 7.9GWh. These accounted for 60.2% of the total energy stored by stations in operation, a year-on-year increase of 176% (Figure 4).

Do independent energy storage power stations lease capacity?

Independent energy storage stations lease capacity to wind power, PV, and other new energy stations. Capacity leasing is a stable source of income for owners of independent energy storage power stations. The capacity leased can be seen as energy storage capacity built for new energy projects.

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