

# North asia energy storage machinery mould

Is energy storage a problem in Asia Pacific?

The DNV report, 'Energy Storage in the Asia Pacific Region', reveals that although investors recognize the opportunities that the widespread deployment of variable renewable energy sources (VRES) will bring to APAC, many are concerned about being left with underperforming or stranded assets, because of inadequate storage solutions.

Does ASEAN need energy storage?

The ASEAN bloc has set the targets of 23% renewable energy in its Total Primary Energy Supply (TPES) and 35% renewable energy in ASEAN installed power capacity by 2025. This means that energy storage is required. Additionally, without BESS acceptance on a larger level, the needed funds won't materialise, and fewer BESS will be built.

Does Singapore have a battery energy storage system?

Of the 11 ASEAN members, Singapore is taking the lead in the battery energy storage systems (BESS) space. Earlier this year, the city-state launched the region's largest battery energy storage system (BESS).

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