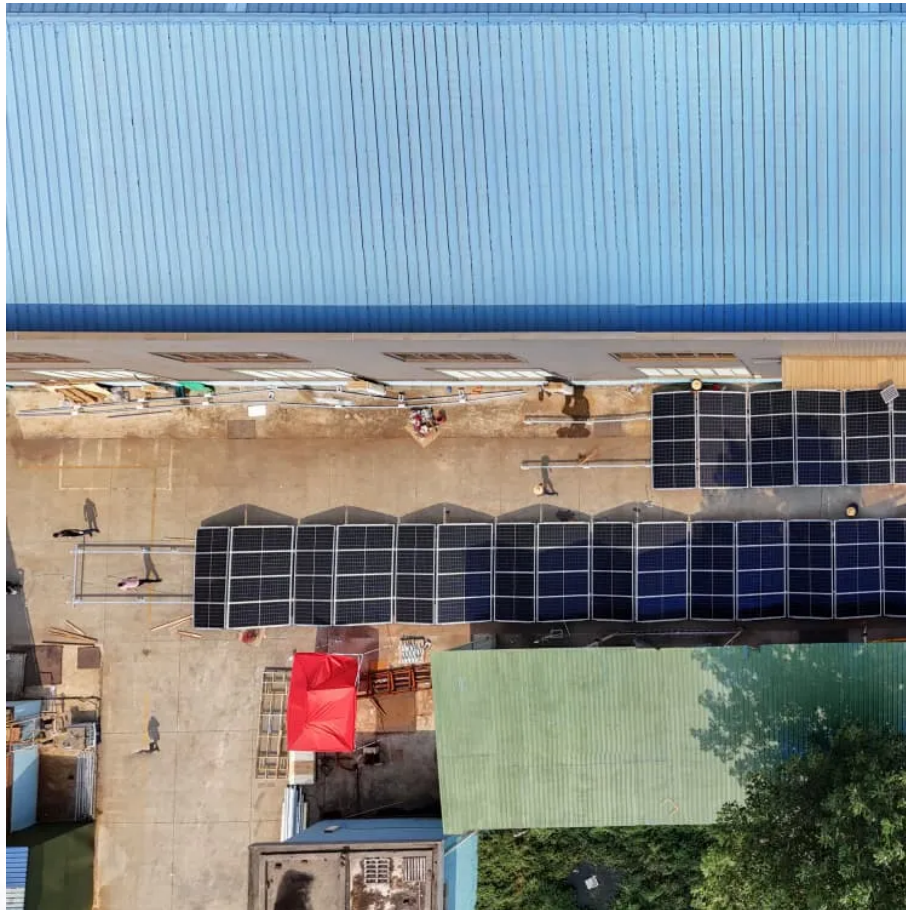


A-Core Container

Cost of electricity generated by wind power plus energy storage



Overview

A recent study published in *Energy*, a peer-reviewed energy and engineering journal, found that—after accounting for backup, energy storage and associated indirect costs—solar power costs skyrocket from US\$36 per megawatt hour (MWh) to as high as US\$1,548 and wind generation costs increase.

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Every year, the U.S. Energy Information Administration (EIA) publishes updates to its Annual Energy Outlook (AEO), which provides long-term projections of energy production and consumption in the United States using EIA's National Energy Modeling System (NEMS). The AEO update for 2022 (AEO2022).

Electricity price arbitrage was considered as an effective way to generate benefits when connecting to wind generation and grid. This wind-storage coupled system can make benefits through a time-of-use (TOU) tariff. A proportion of electricity is stored from the wind power system at off-peak time.

Wind and solar energy are intermittent, meaning they aren't consistently available, so we need an alternative power source when there's no sunlight or wind given the current limited ability to store energy from solar and wind. So we must maintain enough energy capacity in a parallel system.

Offshore wind energy has the potential to play a significant role in mitigating the worst effects of climate change. Decision makers in coastal regions that are planning for or considering offshore wind deployment need reliable technology, cost, and performance data to understand the role that.

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