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Economics of Energy Storage Peak Shaving Projects



Overview

Is peak shaving energy storage a necessity?

In an era of rising electricity costs, unpredictable peak demand charges, and growing pressure for energy independence, peak shaving energy storage is no longer a luxury—it's a necessity.

Does peak shaving reduce battery degradation cost?

Through simulation, it is demonstrated that energy storage participating in peak shaving can reduce the battery degradation cost when energy storage is used for frequency regulation by reducing the number of battery cycles, thereby increasing the service life of energy storage batteries. The main contributions of this work are described as follows:

How can peak shaving and frequency regulation improve energy storage development?

The main contributions of this work are described as follows: A peak shaving and frequency regulation coordinated output strategy based on the existing energy storage participating is proposed to improve the economic problem of energy storage development and increase the economic benefits of energy storage on the industrial park.

What is the economic optimal model of peak shaving and frequency regulation?

By solving the economic optimal model of peak shaving and frequency regulation coordinated output a day ahead, the division of peak shaving and frequency regulation capacity of energy storage is obtained, and a real-time output strategy of energy storage is obtained by MPC intra-day rolling optimization.

Is peak shaving a viable strategy for grid operators?

If left unchecked, peak demand periods might see grid operators grappling

with shortages that could surpass current levels by 10% or more. Amid these pressing challenges, the concept of peak shaving emerges as a promising strategy, particularly when harnessed through battery energy storage systems (BESSs, Figure 1).

Why does energy storage power station use a battery for peak shaving?

Therefore, the energy storage power station is equipped with energy storage battery for peak shaving, which has limited savings on electricity charges. This is because if the energy storage output is small and the peak shaving is small, it has little impact on electricity charges.

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