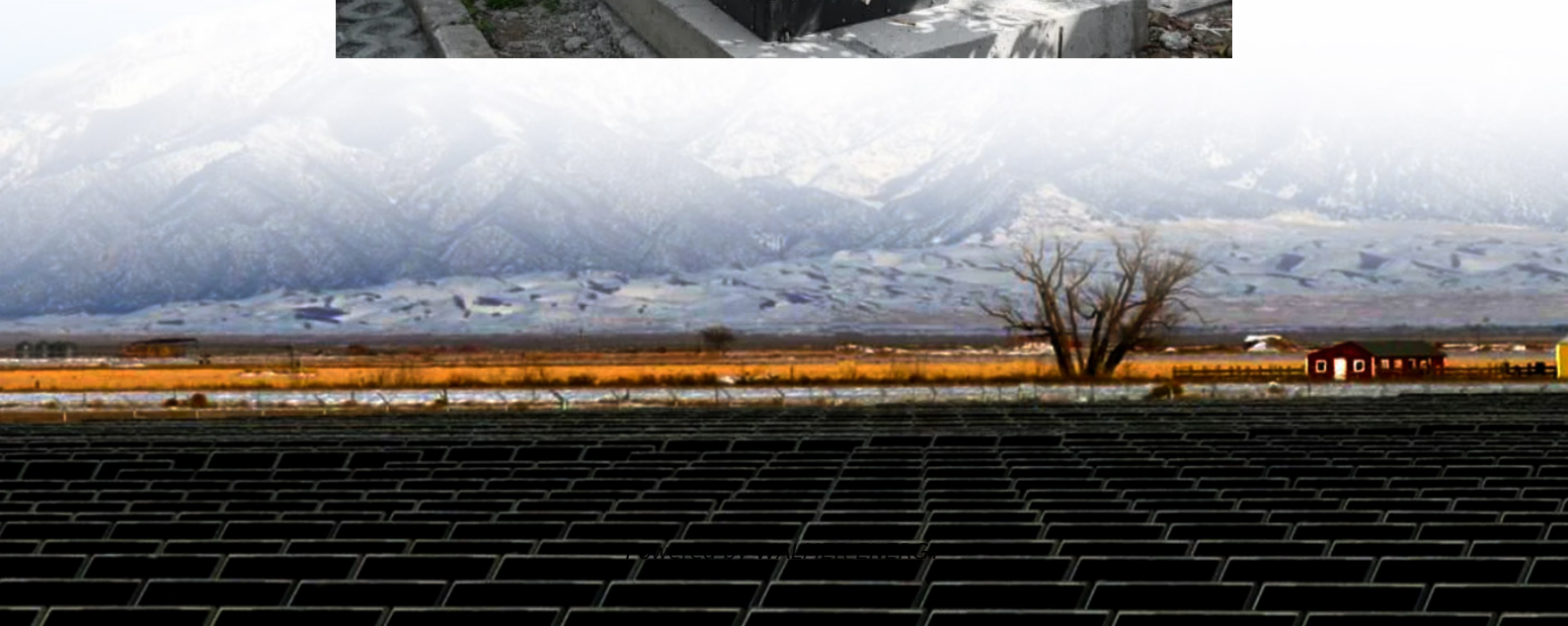


Social value of energy storage projects





Overview

Flexible and available at any scale, energy storage offers a useful framework and starting point in a larger conversation around energy equity.¹ Through the lens of energy storage deployment, stakeholders can imagine more broadly how improvements and investments in the grid can respond to social and health challenges and increase affordability, reliability, and community value leading to a more equitable, accessible, and sustainable energy future. Does future cost decline drive social welfare of grid-scale electrical energy storage projects?

Only a subset of locational and system-wide benefits is captured simultaneously. Future cost decline drives the social welfare of grid-scale storage investments. This study explores and quantifies the social costs and benefits of grid-scale electrical energy storage (EES) projects in Great Britain.

What is the social cost benefit of Smarter Network Storage?

For the social cost benefit analysis, this avoided cost of emitting more carbon into the atmosphere is algebraically represented as a benefit of the Smarter Network Storage project. The Monte Carlo simulations incorporate the variability in the social cost of carbon. 5.1.8. Terminal value of the asset.

What are the social benefits of a battery project?

These value streams have henceforth been removed from the calculation of the true social benefits of the battery project. These services are: Enhanced Frequency Response (EFR), Short term operating Reserve (STOR), Triad Avoidance, Capacity Markets and Reliability & Resiliency.

How can electrical energy storage support the transition to a low-carbon economy?

1. Introduction Electrical energy storage (EES) can support the transition toward a low-carbon economy (decarbonisation) by helping to integrate higher levels of variable renewable resources, by allowing for a more resilient, reliable, and flexible electricity grid and promoting greater production of



energy where it is consumed, among others .



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The social value of energy storage

The evaluation of social impact could then support actors involved in the cradle-to-grave process of those technologies to increase their social value and enable the creation of stronger ...

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