

## ContainerPower Energy Solutions

# Home Energy Storage Systems in Europe and America



## Overview

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Are residential battery energy storage systems a competitive threat in Asia?

Manufacturers of residential battery energy storage systems in Europe face competitive pressure from players in Asia—and they need to adjust their strategies to stay ahead. Residential battery energy storage systems (BESS) primarily serve two purposes for homeowners.

Who is McKinsey energy storage?

McKinsey's Energy Storage Team provides expertise and proprietary tools along the entire value chain of energy storage. To find out more, please visit our website or contact us. Manufacturers of residential battery energy storage systems in Europe face competitive pressure from players in Asia—and they need to adjust their strategies to stay ahead.

What is a residential battery energy storage system?

Residential battery energy storage systems (BESS) primarily serve two purposes for homeowners. First, they capture energy generated by solar panels and store it for use when needed, such as in periods of inclement weather or when grid electricity rates increase. Second, they can act as backup generators, providing power during potential outages.

What is a Home Energy Management System (HeMS)?

A home energy management system (HEMS) can optimize home electricity generation and consumption by using smart meters to combine infrastructures such as BESS, solar PV, electric-vehicle charging, and heat pumps.

How much do energy alternatives cost in Europe?

Furthermore, rising interest rates and the general decline of the European economy mean consumers are more conservative when it comes to making investments in energy alternatives, such as solar photovoltaic (PV) and BESS,

which can easily cost up to €30,000.

How can European residential Bess OEMs capture additional revenue?

European residential BESS OEMs can capture additional revenue by first ensuring that manufactured BESS products meet the criteria of sales professionals and installers and then by focusing on building trusting relationships.

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