Global Thermal Energy Storage Market Outlook to 2021 - Market Analysis by Installed Capacity, Geography, Application, Components, Tank Materials, Key Company Analysis and Competitive Landscape

Description: As traditional fuels like oil & natural gas move towards extinction, renewable energy sources have gained much importance. Often, the most overlooked and underestimated aspect of renewable energy generation is the task of storing the energy produced.

Commonly Thermal energy storage systems are used to provide cooling capacity to commercial buildings, by producing chilled water during low demand hours and then using it during high demand hours. Recently, newer developments like seasonal thermal storage and molten salt thermal storage have allowed for the storage of energy during summer and day and for use during winters and nights respectively.

Thermal forms the majority of current installed energy storage capacity. With greater investments on solar energy in Europe, the installed capacity of thermal storage systems is expected to increase significantly. This is also driven by the fact that governments are trying for the balancing of power generation between high load and low load hours. This would lead to lesser blackouts and lower costs of power generation. However, reluctance to shift from traditional methods of storage can be a possible hindrance to the growth.

The capacity for thermal energy storage has increased in the recent years. With increasing demand for power, this trend is expected to occur in the coming years. The revenues from worldwide sales of thermal energy storage systems are expected to increase in the coming decade and reach $XX billion by 20XX.

Thermal energy storage is cleaner, safer and user friendly. It also supports legislative efforts to meet renewable generation targets. But the system needs exceptional customer support and worry free system. And for utility purposes, improving load factor by helping more buildings reduce their peak demand is the main purpose of using thermal energy storage systems.

What the Report Offers

1) Market Definition for the specified topic along with identification of key drivers and restraints for the market.

2) Market analysis for the global thermal energy storage Market, with region specific assessments and competition analysis on a global and regional scale.

3) Identification of factors instrumental in changing the market scenarios, rising prospective opportunities and identification of key companies which can influence the market on a global and regional scale.

4) Extensively researched competitive landscape section with profiles of major companies along with their share of markets.

5) Identification and analysis of the Macro and Micro factors that affect the global thermal energy storage market on both global and regional scale.

6) A comprehensive list of key market players along with the analysis of their current strategic interests and key financial information.

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