



## Battery Cabinet Management in 2025

Are battery storage costs based on long-term planning models? Battery storage costs have evolved rapidly over the past several years, necessitating an update to storage cost projections used in long-term planning models and other activities. This work documents the development of these projections, which are based on recent publications of storage costs. Do projected cost reductions for battery storage vary over time? The suite of publications demonstrates wide variation in projected cost reductions for battery storage over time. Figure ES-1 shows the suite of projected cost reductions (on a normalized basis) collected from the literature (shown in gray) as well as the low, mid, and high cost projections developed in this work (shown in black). Can lithium-ion batteries be used in capacity expansion models? The projections in this work focus on utility-scale lithium-ion battery systems for use in capacity expansion models. NREL utilizes the Regional Energy Deployment System (ReEDS) (Ho et al. ) for capacity expansion modeling, and the battery cost projections developed here are designed to be used in those models. Do utility-scale lithium-ion battery systems have cost and performance projections? In this work we describe the development of cost and performance projections for utility-scale lithium-ion battery systems, with a focus on 4-hour duration systems. The projections are developed from an analysis of recent publications that include utility-scale storage costs. Do longer duration batteries have a lower capital cost? As expected, on a \$/kWh basis, longer duration batteries have a lower capital cost, and on a \$/kW basis, shorter duration batteries have a lower capital cost. Figure 7 also demonstrates why it is critical to cite the duration whenever providing a capital cost in \$/kWh or \$/kW. Figure 7. When are battery cost projections updated? In , battery cost projections were updated based on publications that focused on utility-scale battery systems (Cole and Frazier ), with updates published in (Cole and Frazier ), (Cole, Frazier, and Augustine ), and (Cole and Karmakar ).

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