

Energy Storage

A critical resource for enabling New York's clean energy future



2025 STATEWIDE ENERGY STORAGE TARGET

1,500 MW

New York's energy storage initiative expands and reinforces a nation-leading commitment around climate change, clean energy, and innovation.

2030 STATEWIDE ENERGY STORAGE TARGET

3,000 MW

equivalent to the electric demand for **40% of all New York State homes**

more than **\$3 billion** in gross benefits to be delivered to New York customers

In January 2018, Governor Andrew M. Cuomo announced a 1,500 megawatt (MW) energy storage target in New York State by 2025. Energy storage is at the forefront of the dynamic changes occurring in New York's energy sector, and the State is on the cusp of unleashing its benefits. The Department of Public Service and NYSERDA have mapped out how New York State will work to achieve this target in the New York State Energy Storage Roadmap.

In December 2018, the Public Service Commission (PSC) adopted recommendations from the Roadmap and established a 3,000 MW target by 2030. The policy, regulatory, and programmatic actions included in the PSC's Energy Storage Order, are intended to accelerate the market learning curve, drive down costs, and speed the deployment of the highest-value storage applications. Implementing these recommendations will deliver tangible economic, resiliency, and public health benefits and enable the State to achieve its ambitious 2025 and 2030 targets.



NYSERDA
Department of Public Service

Importance of energy storage

As renewable power sources like wind and solar provide a larger portion of New York's electricity, storage will be deployed to store and dispatch energy when and where it is most needed. Storage will also allow New York's peak power needs to be met with cleaner electricity generation.

Stacking multiple energy storage applications, or value stacking, can significantly boost revenue and increase the viability of storage projects. This flexibility is especially important as the electric system evolves to become more decarbonized, decentralized, and complex.

Benefits to New Yorkers

Deploying 1,500 MW of energy storage by 2025, and 3,000 MW by 2030, will bring a host of benefits for New York, including:

- Avoiding more than one million metric tons of CO₂ emissions, on a path to achieving even greater benefits by 2030
- Adding resiliency to the electric system by reducing the impact of outages
- Adding flexible resources that allow intermittent renewables like solar and wind to be available during peak demand
- Growing the energy storage sector in New York to create 30,000 jobs by 2030

How we'll get there

The Order includes several actions to jump-start energy storage development:

- Increase market acceleration bridge incentives to \$400 million, funded from previously authorized sources, for standalone storage projects and those paired with clean generation like PV solar
- Regulatory changes to provide better visibility into locations and times when storage can be compensated for providing the most grid benefits
- Continue efforts to reduce system soft costs including permitting and siting challenges
- Recommend wholesale market rules that enable storage to provide distribution system and wholesale system needs, providing the best value for ratepayers
- Complement NY Green Bank's plans to invest a minimum of \$200 million to project developers for storage initiatives

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