

Battery Energy Storage System Safety Report Highlights Urgent Need for Enhanced Safety Standards

MUNICH, April 8, 2024 — The battery energy storage system (BESS) market is experiencing rapid growth, notably within the residential sector, with Germany emerging as a leader in this transition. However, apprehensions regarding battery safety are a stumbling block, hindering wider acceptance and continued growth in the BESS market.

Recent incidents of battery-related fires and explosions in Germany have underscored the urgent need for enhanced safety standards in BESS installations. Despite a relatively low real fire risk, safety concerns are deterring a quicker adoption of energy storage solutions in many countries.

A comprehensive report, compiled by industry experts and backed by extensive research, sheds light on the current state of BESS safety and offers actionable insights to mitigate risks. Titled "Energy Storage Battery Safety in Residential Applications" the report delves into key measures to improve battery safety and regain trust among potential storage customers.



The report identifies a discrepancy between cost optimization and battery safety among the majority of manufacturers. While norms and certifications set market standards, they often fall short of addressing the top safety concerns of residential customers. The report emphasizes the critical importance of incorporating additional safety features beyond regulatory requirements to address these concerns effectively.

To empower installers and potential BESS customers in making informed decisions, the report provides a detailed comparison of energy storage solutions based on their safety features. It also highlights that many customers are willing to pay for enhanced safety measures that exceed market standards.

Furthermore, the report advocates for the evolution of norms, standards, and certifications to keep pace with technological advancements and emerging safety concerns. By encouraging BESS providers to adopt the safety measures outlined in the report, market pressure will mount for stricter safety regulations across the industry.

“Sigenergy, a new dynamic company for ESS set to redefine battery safety, is spearheading efforts to enhance safety standards and gain consumer confidence”, adds Dr. Thomas Hillig, co-author of the report and director of the consultancy THEnergy. He adds that, by publicly sharing their knowledge and insights gained from extensive testing and real-life applications, Sigenergy aims to set a benchmark for safety in the ESS market and drive positive change industry-wide.”

Tony Xu, Founder and CEO at Sigenergy adds that “this comprehensive safety report serves as a call to action for stakeholders across the battery energy storage sector to prioritize safety and innovation. Together, we can ensure the continued growth and sustainability of the BESS market while safeguarding the well-being of consumers and communities.”

For more information, have a look at the full report online at:

<https://www.th-energy.net/english/platform-sustainable-innovations/reports-and-white-papers/>

About Sigenergy

Sigenergy, founded in 2022 by industry pioneer Tony Xu, focuses on developing cutting-edge home and business energy solutions, with products ranging from energy storage systems to solar inverters and EV chargers. Sigenergy's world-class R&D team of hundreds of top industry experts shares the vision of making the world greener via continuous innovation. With global sales and services, it aims to become its customers' most trusted partner on their journey to a more sustainable future.

About THEnergy

THEnergy is a boutique consultancy established in 2013 that focusses on innovation in the energy space such as hydrogen, battery energy storage, microgrids, e-mobility and digitalization – helping companies with market entry and growth strategies. For industrial companies, THEnergy develops energy concepts and shows how to become more sustainable combining experience from conventional and renewable energy with industry knowledge in consulting. THEnergy also advises investors and energy companies regarding renewable energy opportunities in rapidly changing markets. The consulting firm has successfully completed several large-scale due diligences.

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