Energy storage software 420 kWh

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While these factors have positioned BESS deployments to become a key focus area for renewable developers, owner/operators, utilities, and innovators, this rapid growth does not come without challenges. The more of these systems are deployed, the more there is a need for efficiency-driving solutions to streamline development timelines and improve ROI.

At Energize, we invest in software-enabled solutions that accelerate the energy transition. Within this quickly changing U.S. battery market, we believe software is essential to making the development and operations of utility-scale BESS more efficient and profitable for stakeholders.

Mismanagement of utility-scale batteries can lead to significant negative outcomes that impact both the performance and financial viability of energy storage systems.

Another major concern in battery mismanagement is the reputational and asset risk associated with battery fires. High-profile battery safety incidents have heightened awareness of these dangers and driven market participants to software solutions that can proactively identify potential safety risks in real-time. Without real-time insights into the system-level operations of batteries, identifying and mitigating the root causes of these failures can remain challenging.

Lastly, mismanaging a battery can also diminish its resale and second-life value. The state of health (SoH) of a battery--a measure of its overall condition relative to its ideal performance--becomes crucial during resale to determine next potential use cases and asset value in secondary or recycling markets.

To mitigate these financial, reputational and safety risks, battery owners and operators need comprehensive visibility into the conditions and SoH of their batteries throughout the project lifecycle. Battery analytics and intelligence solutions can offer critical insights that allow operators to monitor factors like temperature, cycling rates, and overall battery degradation. Furthermore, this data enables operators to proactively address potential risks and improve operations and maintenance (O& M) throughout the project.

Example: TWAICE*, a battery intelligence software, provides a suite of solutions for BESS owners to monitor the health, safety, and performance of their battery assets. This can include support in tracking battery performance relative to warranty and digital commissioning of assets.

Battery industry growth has brought a diversification of battery ecosystem stakeholders. We predict that in 2024, more than half of the BESS assets commissioned will be managed by "long-tail" battery asset owners who are often mid-sized or focused on stand-alone battery system deployments. The broadening of stakeholders creates a competitive and complex market environment, where companies are incentivized to leverage tools that help accelerate pace of deployment or provide a market advantage.

This complexity is magnified by the expansion of BESS use cases in the U.S. Battery owners across regulated and unregulated markets have increasingly diverse asset portfolios and are managing battery performance in more regions, spanning different value pools and market structures. With more variables, owners are finding it difficult to achieve optimal output.

In fact, the difference between appropriately managing battery portfolios versus not has been proven to lead to sizable differences in battery revenues and profitability. Within ERCOT in 2023, the best performing batteries earned on average ~300K $/MW versus <100K $/MW in bottom performance scenarios(3). Owners are recognizing they are leaving revenue on the table by not investing in solutions to facilitate their asset deployment and management strategies and are looking to software partners to play this role where in-house expertise is limited.

Battery optimization software enables owners to develop and deploy models to maximize revenues from operational battery assets. These models can take different conditions and risk preferences into consideration and can serve as the foundation for operations teams to build proprietary BESS dispatch strategies. These solutions are sold both as off-loaded "optimizer" offerings and collaborative workflow tools.

Example: Tyba is a battery optimization platform that provides a "picks and shovels" approach to battery development and operations. Their solution provides the building blocks to create revenue optimization models for battery assets, which can be used in siting, design, and commercial off-take decisions in development and to optimize battery performance in-life.

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